



Item.....
Meeting..... 2013 April 08

COUNCIL REPORT

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**TO:** CITY MANAGER **DATE:** 2013 April 08  
**FROM:** DIRECTOR FINANCE **FILE:** 7750 - 00  
**SUBJECT:** SIGNING OFFICERS - BANK  
**PURPOSE:** To change signing officers on City bank accounts

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**RECOMMENDATIONS:**

- 1. THAT** the signing officers for the operating investment transaction accounts, the operating disbursement accounts and the U.S. bank account be as follows:  

D. Jorgenson, R. Klimek, M. Ferrari, R. Grewal, K. Lai, C. Hoang, K. Chow-Tan, the Mayor, any two of them; and
- 2. THAT** the signing officers and the level of authorization requiring two signatories for the payroll bank account be as follows:  

D. Jorgenson, R. Klimek, M. Ferrari, R. Grewal, K. Lai, C. Hoang, K. Chow-Tan, any one of them for up to and including \$4,000.00 and any two of them for over \$4,000.00.

**REPORT**

The appointments of Mark Ferrari and Ratan Grewal to the positions of Assistant Director Financial Planning & Capital Equity and Manager, Financial Reporting & Technical Support, make it necessary to amend the bank account signing officers.

In addition, the authorization level requiring two signatories on the payroll bank account is to be increased from \$3,500 to \$4000.

Council's approval for these recommended changes is required.

Denise Jorgenson  
DIRECTOR FINANCE

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