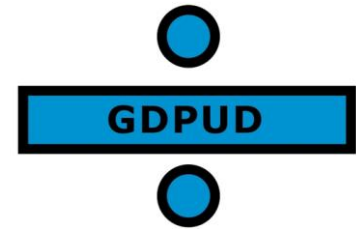


**REPORT TO THE BOARD OF DIRECTORS
BOARD MEETING OF DECEMBER 15, 2020
AGENDA ITEM NO. 5.B.**



AGENDA SECTION: CONSENT CALENDAR

SUBJECT: AUTHORIZING CHANGE OF BANK SIGNATORY AUTHORITY

PREPARED BY: Kelly Molloy, Board Clerk

APPROVED BY: Jeff Nelson, PE, Interim General Manager

BACKGROUND

The District has utilized the local services of El Dorado Savings Bank (Bank) since approximately 2002. The bank requires a resolution be adopted by the Board of Directors to amend and add new authorized signers on a District account.

DISCUSSION

With newly elected Directors and the Election of Board Officers for 2021, a resolution amending the authorized list of signatories to District accounts is needed to give the new Directors authority to sign District checks. This authorization will remain in force until the Board of Directors gives written notice to the Bank to the contrary.

FISCAL IMPACT

None.

CEQA ASSESSMENT

Not a CEQA project.

RECOMMENDED ACTION

Staff recommends the Board of Directors of the Georgetown Divide Public Utility District adopt Resolution 2020-XX amending the list of authorized bank signatories to District accounts.

ALTERNATIVES

- (a) Request substantive changes to the Resolution for staff to implement;
- (b) Reject the Resolution.

ATTACHMENT

- 1. Resolution 2020-XX