

AGENDA REPORT

TO: Mayor Pat Humphrey and the Clare City Commission
FROM: Vicki Corlew
DATE: February 28, 2024
RE: Approval to Update Account Signatories

For the Agenda of March 4, 2024.

Background With the restructuring of the Treasurer and Finance Director's office, we need to update our bank signatories once again.

A complete review of all of the City's bank accounts has been completed and is summarized for the Commission's review on the attached spreadsheet. The City Commission is asked to approve the new list of signatories.

Issues & Questions Specified Should the City Commission approve the list of signatories?

Alternatives

1. Approve the list.
2. Direct that the list of signatories be amended.
3. Do not approve the list of signatories.
4. Defer/delay the decision of this matter to a subsequently scheduled City Commission meeting.

Financial Impact There is no financial impact, however, it is essential to update the authorized signatories to ensure our ability to conduct the City's banking business.

Recommendation The recommendation to the City Commission is to approve the updated account signatories by the adoption of Resolution 2024-014.

Attachments

1. Bank Account Listing.
2. Resolution 2024-014.

Banking Signatory List as of March 4, 2024

Treasurer & Finance

| | Director | City Clerk | Deputy Clerk | City Manager | DDA Chairman |
|--|--|--|---|---|---|
| | Vicki Corlew (810) 908-8066 vcorlew@cityofclare.gov | Diane M Lyon (989) 854-4428 dlyon@cityofclare.gov | Jennifer Kinberg (989) 329-5092 jkinberg@cityofclare.gov | Jeremy M Howard (989) 621-1688 jhoward@cityofclare.org | Ken A. Hibl (989) 386-4469 khibl@chartermi.net |
| TAX COLLECTION ACCCOUNT | X | X | X | X | |
| CONSOLIDATED (POOLED CASH) | X | X | X | X | |
| DDA ACCOUNT | X | | X | X | X |
| BUSINESS MONEY MARKET ACCOUNT | X | X | X | | |
| 2012 BOND RESERVE ACCOUNT | X | X | X | | |
| 2012 USDA BOND RRI ACCOUNT | X | X | X | | |
| 2014 RD SEWER BOND RRI RESERVE ACCOUNT | X | X | X | | |
| 2014 RD SEWER BOND PMT RESERVE ACCOUNT | X | X | X | | |
| 2014 RD WATER BOND PMT RESERVE ACCOUNT | X | X | X | | |
| 2014 RD WATER BOND RRI RESERVE ACCOUNT | X | X | X | | |
| CEMETERY PERPETUAL CARE TRUST ACCOUNT | X | X | | | |

RESOLUTION 2024-XXX

A RESOLUTION OF THE CLARE CITY COMMISSION APPROVING A CHANGE OF ALL REQUISITE ACCOUNT SIGNATORIES.

WHEREAS, the City of Clare must maintain multiple bank accounts to conduct its daily business with all of said accounts requiring signatories approved by the City Commission; and

WHEREAS, due to staffing changes within the City, it is necessary to update the existing list of account signatories; and

WHEREAS, all banks holding said accounts of the City require a formal, approved list of signatories; and

WHEREAS, the Clare City Commission is the approval and decision authority for approving the list of requisite signatories concerning said bank accounts.

NOW THEREFORE BE IT RESOLVED THAT the City Commission of the City of Clare hereby approves the list of signatories by account title, said account, and signatories listed on an attachment to this Resolution, with said approval being effective this date and to remain effective until further amended and approved, or rescinded by the Clare City Commission.

ALL RESOLUTIONS AND PARTS OF RESOLUTIONS INsofar AS THEY CONFLICT WITH THE PROVISIONS OF THIS RESOLUTION BE AND THE SAME ARE HEREBY RESCINDED.

The Resolution introduced by Commissioner _____ and supported by Commissioner _____. The Resolution declared adopted by the following roll call vote:

YEAS:

NAYS:

ABSENT:

Resolution approved for adoption on this 4th day of March, 2024.

Diane M. Lyon, City Clerk