

ITEM # 9
DATE: 03-03-15

COUNCIL ACTION FORM

**SUBJECT: UPDATED CORPORATE RESOLUTION DESIGNATING
AUTHORIZATION TO CONDUCT FINANCIAL AND BANKING
BUSINESS TO REFLECT CITY MANAGER'S OFFICE
PERSONNEL CHANGES**

BACKGROUND:

A Corporate Resolution is required to designate City employees authorized to conduct financial and banking business on behalf of the City of Ames. The designated employees have included the Finance Director, City Treasurer, and Assistant City Manager supervising the Finance Department.

With the upcoming departure of Assistant City Manager Melissa Mundt, the Corporate Resolution requires an update. Budget Officer Nancy Masteller has been nominated to replace the Assistant City Manager until such time that the Assistant City Manager position has been filled.

ALTERNATIVES:

1. Approve the Corporate Resolution designating the Finance Director, City Treasurer, and Budget Officer as employees authorized to conduct financial and banking business on behalf of the City of Ames.
2. Refer the Corporate Resolution back to staff for further information.

MANAGER'S RECOMMENDED ACTION:

The City Council approval of a Corporate Resolution is required for conducting financial and banking services.

Therefore, it is the recommendation of the City Manager that the City Council adopt Alternative No. 1, thereby approving the Corporate Resolution.

of the Agent(s) regardless of by whom or by what means the facsimile signature may have been affixed so long as it resembles the facsimile signature specimen on file. The Company authorizes each Agent to have custody of the Company's private key used to create a digital signature and to request issuance of a certificate listing the corresponding public key. The Financial Institution shall have no responsibility or liability for unauthorized use of alternative signature and verification codes unless otherwise agreed in writing.

FURTHER RESOLVED, that any of the foregoing or related activities taken by any Agent to the adoption of the preceding resolutions are hereby ratified and declared to be binding on the Company in a full and complete manner;

FURTHER RESOLVED, that the authority and power of any Agent provided in the preceding resolutions will continue in full force and effect until the Board of Directors of the Company adopt a resolution amending, modifying, or revoking one or more of the preceding resolutions and a certified copy of the properly executed resolution is received by the Financial Institution via certified mail; and

FURTHER RESOLVED, that the Clerk/Secretary or any Assistant Clerk/Secretary of the Company is authorized to certify the adoption of the foregoing resolutions to the Financial Institution, the continuing effect of these resolutions, and the incumbency of the various parties authorized to exercise the rights in these resolutions from time to time.

The undersigned Clerk/Secretary certifies that the above mentioned persons are duly elected officers or otherwise authorized to act on behalf of the Company in their stated capacities and that the above original signatures are genuine in all respects.

The undersigned Clerk/Secretary certifies that the Articles of Incorporation and Bylaws of the Company are in full force and effect and have not been amended, modified, replaced, or substituted in any manner. Clerk/Secretary certifies that a Certificate of Shareholder Approval is not required under the Company's Articles of Incorporation or Bylaws.

Dated this _____ day of _____, 2015.

[SEAL]

City Clerk