



## Legislation Details (With Text)

**File #:** 16-0998      **Version:** 1      **Name:**

**Type:** Resolution      **Status:** Passed

**File created:** 11/3/2016      **In control:** Board of Mayor & Aldermen

**On agenda:** 12/13/2016      **Final action:** 12/13/2016

**Title:** Consideration of Resolution 2016-82, a Resolution Certifying Bank Accounts and Loans (Update of Resolution 2014-80) (12/1/16 Finance Committee 3-0)

**Sponsors:** Eric Stuckey, Mike Lowe

**Indexes:**

**Code sections:**

**Attachments:** 1. Resolution 2016-82 A Resolution Certifying Deposit Accounts and Loans (update of Resolution 2014-80)

Date	Ver.	Action By	Action	Result
12/13/2016	1	Board of Mayor & Aldermen	approved	Pass
12/1/2016	1	Budget & Finance Committee	referred as a Consent Item	Pass

**DATE:** December 1, 2016

**TO:** Board of Mayor and Aldermen

**FROM:** Eric Stuckey, City Administrator

**SUBJECT:**

Consideration of Resolution 2016-82, a Resolution Certifying Bank Accounts and Loans (Update of Resolution 2014-80) (12/1/16 Finance Committee 3-0)

**Purpose**

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning authorized signers for bank accounts and loans. Resolution 2016-82 updates Resolution 2014-80 by changing the name of the City's Assistant City Administrator/CFO from Russell Truell to Kristine Tallent.

**Background**

From time to time, some of the financial companies doing business with the City of Franklin request a formal certification that details which officials are allowed to conduct transactions on behalf of the City. Westwood Global Investments, one of the money managers of pension assets, has requested a certification.

City staff has modeled a certification resolution that is patterned after similar resolutions that we routinely prepare for our providers of banking services.

**Financial Impact**

There is no financial impact resulting from the Resolution.

**Recommendation**

Staff recommends approval of the Resolution by Committee, in order to forward to the full Board of Mayor & Aldermen.