

BOARD OF DIRECTORS MEETING

June 25, 2020

ITEM 5

UPDATING SIGNATURE AUTHORITY FOR BANK ACCOUNT AT MECHANICS BANK

SUMMARY OF RECOMMENDATION:

Consider Adoption of Resolution No. 2020-13, Approving Removal of Kevin Hart and Andrea Di Napoli as Named Individuals on the Mechanics Bank Property Account and Adding Board President Chris Deppe, Interim General Manager William A. Lindsay, Interim Chief of Police Walter Schuld and Finance and Business Manager Katherine Korsak to the Account.

BACKGROUND

KPPCSD currently owns a “stale” bank account at Mechanics Bank (account number ending in 0820) with an approximate balance of \$5,300, which now serves no operational purpose in managing the District’s funds, and which should be closed.

To facilitate closure of this bank account, it is necessary to update the named individuals with account authority on behalf of KPPCSD to current financial officers of the District. The attached resolution accomplishes this by identifying the following authorized account signers for the Mechanics Bank account number ending in 0820:

- I. Christopher Deppe, President of the Board;
- II. William A. Lindsay, Interim General Manager;
- III. Walter Schuld, Interim Chief of Police; and
- IV. Katherine Korsak, Finance and Business Manager.

The resolution provides that any two of the above authorized agents are required to sign for all transactions in this account. Once the authorized agents are updated, the account will be closed and funds will be transferred into the KPPCSD general fund at Contra Costa County (or what is determined by Contra Costa County).

RECOMMENDATION

Adopt Resolution No. 2020-13, approving removal of Kevin Hart and Andrea Di Napoli as named individuals on the Mechanics Bank property account and adding Board President Chris Deppe, Interim General Manager William A. Lindsay, , Interim Chief of Police Walter Schuld, and Finance and Business Manager Katherine Korsak to the Account.

FISCAL IMPACT:

There is no fiscal impact.

ATTACHMENTS

Resolution No. 2020-13.

SUBMITTED BY:

Bill Lindsay
Interim General Manager