



## AGENDA STAFF REPORT

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**Agenda Number: C**  
**File ID: 1030.**

**Section Name: Clerk of the Board**  
**Project ID: N/A**

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**MEETING DATE:** November 8, 2022

**SUBJECT:** Approve Resolutions Updating the Authorized Banking Signatory for Coachella Valley Water District

**TO:** BOARD OF DIRECTORS

**FROM:** ADMINISTRATION, SYLVIA BERMUDEZ

**GENERAL MANAGER**  
**RECOMMENDATION: APPROVE**

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**RECOMMENDATION:**

Approve the four (4) resolutions, updating authorized personnel for the investment and banking transactions for the Coachella Valley Water District:

- Resolution No. 2022-57, A Resolution Designating Authorized Representatives to Transfer Funds
- Resolution No. 2022-58, A Resolution Designating Authorized Representatives to Sign Checks
- Resolution No. 2022-59, A Resolution Designating Authorized Representatives for U.S. Bank Transactions
- Resolution No. 2022-60, A Resolution Authorizing Investment of CVWD Monies in Riverside County Treasurer's Pooled Investment Fund

**BUDGET IMPACT:**  
N/A

**PROCUREMENT METHOD:**  
X N/A

**BACKGROUND**

Due to the recent hiring of a new Director of Finance, staff has determined a need to update CVWD resolutions for routine financial and banking transactions. Staff proposes removing Karrie Swaine, Former Acting Director of Finance; Scott Hunter, Director of Human Resources, and adding Richard Aragon, Director of Finance. The attached banking and investment resolutions reflect personnel changes needed to ensure CVWD can continue with routine financial banking and investment transactions.

**PRIOR BOARD ACTION:**

On July 26, 2022, the Board approved resolutions updating the authorized banking signatory for Coachella Valley Water District.

**DISTRICT STRATEGIC PLAN GOAL(S)/OBJECTIVES(S):**

N/A

**ENVIRONMENTAL IMPACT:**

This is not a project as defined by CEQA; therefore, approval does not require any CEQA action.

**LEGAL REVIEW**

N/A

**ATTACHMENTS**

Att 1 - Res. No. 2022-57, Designating Authorized Representatives to Transfer Funds

Att 2 - Res. No. 2022-58, Designating Authorized Representatives to Sign Checks

Att 3 - Res. No. 2022-59, Designating Authorized Representatives for US Bank Transactions

Att 4 - Res. No. 2022-60, RIVCO TPIF Authorized Representatives for Investment Transactions