



AGENDA STAFF REPORT

STEVE ROBBINS
ADMINISTRATION BUILDING
75515 Hovley Lane East
Palm Desert, CA 92211

CVWD's COACHELLA CAMPUS
51501 Tyler Street
Coachella, CA 92236

www.cvwd.org

Agenda Number: C
File ID: 1030.

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

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**

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:

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