

## REPORT TO THE CITY COUNCIL AND SUCCESSOR AGENCY

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**DATE:** May 20, 2014

**TITLE:** Resolution Authorizing City Manager to Contract with Union Bank, N.A. and to Conduct Banking Transactions on Behalf of the City of Desert Hot Springs

**Prepared by:** Jerryl Soriano, CMC, City Clerk

**Reviewed by:** Amy Aguer, Administrative Services Director

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### **RECOMMENDATION**

**Adopt a Resolution of the City Council authorizing the City Manager to enter into a contract with Union Bank, N.A. for the purpose of conducting banking transactions on behalf of the City of Desert Hot Springs.**

### **BACKGROUND / DISCUSSION**

The City of Desert Hot Springs currently contracts with Union Bank, N.A. for banking services. This resolution will allow the City Manager to act on behalf of the City regarding all banking activities with Union Bank, N.A.

The Bank is requiring the submission of a "Public Entity Resolution" (see Exhibit 1) authorizing the City Manager to perform all necessary banking activities.

### **FISCAL IMPACT**

There is no fiscal impact as a result of this action.

### **EXHIBIT(S)**

1) Public Entity Resolution – Union Bank, N.A.