

INTER OFFICE MEMO

To: Board of Directors

Date: December 7, 2015

From: Rick Ramacier, General Manager

Reviewed by:

SUBJECT: Union Bank/Local Agency Investment Fund (LAIF) change in Authorized signers

SUMMARY OF ISSUES:

Currently Katherine Casenave, the Director of Finance, and Jay Castro, the Senior Manager of Accounting, are authorized signers for checks and wire transfers for the Union Bank and LAIF accounts.

Both are retiring at the end of December and their replacements have been hired. Erick Cheung is the new Director of Finance and Karol McCarty is the new Senior Accounting Manager. The Administration and Finance Committee is recommending that they be appointed as signers on both accounts.

Union Bank requires a Board of Directors resolution; LAIF does not.

The other signers are Rick Ramacier and Anne Muzzini.

ACTION REQUESTED:

The A & F Committee recommends that the Board of Directors appoint Erick Cheung and Karol McCarty as authorized signers on the Union Bank and LAIF accounts to replace Katherine Casenave and Jay Castro.

RESOLUTION NO. 2016-011

**BOARD OF DIRECTORS, CENTRAL CONTRA COSTA TRANSIT AUTHORITY
STATE OF CALIFORNIA**

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**APPROVING DESIGNATION OF TREASURER AND AUDITOR,
AND CHANGES IN AUTHORIZED SIGNATORIES FOR UNION BANK**

WHEREAS, the County of Contra Costa and the Cities of Clayton, Concord, the Town of Danville, Lafayette, Martinez, the Town of Moraga, Orinda, Pleasant Hill, San Ramon and Walnut Creek (hereinafter "Member Jurisdictions") have formed the Central Contra Costa Transit Authority ("Authority"), a joint exercise of powers agency created under California Government Code Section 6500 *et seq.*, for the joint exercise of certain powers to provide coordinated and integrated public transportation services within the area of its Member Jurisdictions;

WHEREAS, Katherine Casenave, Director of Finance, and Jay Castro, Senior Accounting Manager, are retiring at the end of the month;

WHEREAS, the functions of the Authority's Treasurer and Auditor are set forth in the joint exercise of powers agreement ("JPA"), and have been performed by Katherine Casenave;

WHEREAS, the Board of Directors adopted Resolution No. 2015-017, which changed the Authority's provider of banking services to the Union Bank, and approved the protocols for signing checks, including designating Katherine Casenave and Jay Castro as authorized signatories;

WHEREAS, Erick Cheung will assume the position of Director of Finance of the Authority as of the 30th of December 2015;

WHEREAS, the Administration and Finance Committee recommends that the Board designate Erick Cheung, upon assuming the position of Director of Finance, perform the responsibilities of the Treasurer and Auditor pursuant to the JPA;

WHEREAS, the Administration and Finance Committee also recommends updating the authorized bank signatories to replace Katherine Casenave and Jay Castro with Erick Cheung, Director of Finance, and Karol McCarty, Senior Accounting Manager, to sign checks and issue wire transfers related to Union Bank's banking services provided to the Authority.

NOW, THEREFORE, BE IT RESOLVED that the Central Contra Costa Transit Authority Board of Directors:

1. Authorizes and designates Erick Cheung as Treasurer and Auditor of the Authority.
2. Authorizes and requires two of the following four staff personnel holding the designated positions of General Manager, Director of Finance, Senior Accounting Manager, and Director of Planning and Marketing, respectively, to sign checks on any Union Bank account: Rick Ramacier, Erick Cheung, Karol McCarty and Anne Muzzini.

Regularly passed and adopted this 17th day of December 2015, by the following vote.

AYES:

NOES:

ABSTENTIONS:

ABSENT:

Robert Storer, Chair, Board of Directors

ATTEST:

Lathina Hill, Clerk to the Board