



TOWN OF FAIRFAX

STAFF REPORT

October 2, 2013

TO: Mayor and Town Council

FROM: Michael Vivrette, Finance Director

SUBJECT: Resolution13-50 Establishing Policy for Authority to Sign Checks

RECOMMENDATION

Adopt Resolution establishing policy for authority to sign checks

DISCUSSION

The Town established the accepted signators for the Town's general checking account by in 1995 by Resolution # 1914. As a result of personnel turnover this year, staff is recommending that the signators on the account be changed to include the following positions:

Town Manager
Finance Director
Town Treasurer
Police Chief

This resolution would adjust the current signators by adding the Police Chief position and dropping the Town Clerk. It would also allow the Town Manager to make future changes to the signator list.

Checks currently require one signature for checks under \$10,000, and two signatures for amounts exceeding that amount.

ATTACHMENTS

Resolution

AGENDA ITEM # 9

RESOLUTION 13-50

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FAIRFAX
ESTABLISHING POLICY FOR AUTHORITY TO SIGN CHECKS**

WHEREAS, the Town Council of the Town of Fairfax has established appropriate accounting controls of Town funds by adopting a resolution establishing the signors on the Town Checking account; and

WHEREAS, the Town desires to update the list of signators and establish means to allow flexibility in the event of staff turnover or other situations deemed to require changes to the policy;

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Town Council of the Town of Fairfax as follows:

1. The approved list of signors on the Town checking account shall be:
 - a. Town Manager
 - b. Finance Director
 - c. Town Treasurer
 - d. Police Chief
2. The Town Manager shall have authority to add or delete positions to the list of approved signors, and the Town Manager shall report such changes to the Council on an annual basis.
3. Checks or other disbursements from checking shall require one signature except that checks or other disbursements in the amount of \$10,000 or more shall require two signatures.
4. This resolution replaces any prior resolution or policy establishing signators to the Town checking accounts including Resolution # 1914

The foregoing Resolution was duly passed and adopted at a regular meeting of the Town Council of the Town of Fairfax held in said Town on the 2nd day of October 2013, by the following vote, to wit:

AYES:
NOES:
ABSENT:

John Reed, Mayor

Attest:

Town Clerk