




STAFF REPORT

TOWN COUNCIL MEETING OF FEBRUARY 14, 2012

CONSENT CALENDAR

To: Town Council

From: Roger Carroll, Finance Director/Treasurer 

Subject: Wells Fargo Credit Card Application

Date: January 20, 2012

RECOMMENDATION:

Adopt resolution authorizing the Town Manager to apply for a credit card at Wells Fargo.

ISSUE AND DISCUSSION:

The Town has a credit card in the Town Manager’s name in order for staff to purchase items on the internet or over the phone which are not readily available to purchase locally or by check. While there are other ways to purchase over the phone or on the internet, all other methods of purchase by-pass the Town policy of having two signatures on the purchase. By using a credit card, all purchases are reviewed by the Town Manager and the check paying for those purchases has the proper two signatures.

The Town’s current card is with a bank the Town no longer has a banking relation with, and is in the name of the Town’s prior manager. Establishing a card with Wells Fargo, the Town’s current bank will also allow staff to remove the prior manager’s name and establish the card with the current Town manager.

Attachments: Resolution

TOWN OF LOOMIS

RESOLUTION NO. 12-_____

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LOOMIS

AUTHORISING THE TOWN MANAGER TO OPEN A REVOLVING CREDIT LINE WITH WELLS FARGO BANK

WHEREAS, the Town staff need a credit card to efficiently and economically purchase supplies and services; and

WHEREAS, the Town currently has a banking relationship with Wells Fargo Bank

NOW, THEREFORE, IT IS HEREBY RESOLVED that the Town Council authorizes the Town Manager to apply for a credit card at Wells Fargo Bank.

PASSED AND ADOPTED this 14th day of February, 2012 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Mayor

ATTEST:

Approved as to form:

Town Clerk

Town Attorney