

**Agenda Bill
No. 08-08-30**

For Council: August 11, 2008

Required Public Hearing: No
Contract Review Board: No

Subject: Resolution designating specific financial accounts for the City of West Linn, repealing all previous resolutions, and designating authorized City officials of all such accounts

City Managers Initials: ____

Attachments: Resolution

Budget Impact: \$0

**Expenditures
Required:** NA

**Amount
Budgeted:** NA

**Appropriation
Needed:** NA

Summary:

The State Local Government Investment Pool (LGIP) and Pacific West Bank require an updated resolution that is much more specific than the City's existing resolution (passed in 1983) authorizing the establishment of accounts and authorized officials to transact business on those accounts. After review of the resolution requirements of LGIP and PWB staff prepared a resolution that incorporates all existing banking and investment relationships and the new account desired with PNW.

Recommended Action:

Approve the resolution as presented.

Council Action Taken:

Approved:

Denied:

Continued: