



Agenda Item No. (7)

To: Finance-Auditing Committee/Committee of the Whole
Meeting of September 24, 2026

From: Cody Smith, Director of Accounting
Jennifer H. Mennucci, Auditor-Controller
Denis J. Mulligan, General Manager

Subject: **APPROVE AN AMENDMENT TO RULE XII, DISTRICT BANK
ACCOUNTS AND SIGNATURES, OF THE RULES OF THE BOARD**

Recommendation

The Finance-Auditing Committee recommends that the Board of Directors approve an amendment to Rule XII, **DISTRICT BANK ACCOUNTS AND SIGNATURES**, of the *Rules of the Board*, to revise the list of positions authorized to approve certain telephonic or electronic banking transactions, as set forth below.

This matter will be presented to the Board of Directors at its September 25, 2026, meeting for appropriate action.

Summary

The State of California, Office of the State Treasurer, Local Agency Investment Fund is abbreviated LAIF, and the California Asset Management Program is abbreviated CAMP.

Rule XII, **DISTRICT BANK ACCOUNTS AND SIGNATURES, Section 3** of the *Rules of the Board* states the following:

The Auditor-Controller may delegate to certain internal District positions the authority to approve specific payment transactions, including LAIF, that are performed via telephone or electronically, without additional District signatories. These positions may also make changes to the District's electronic banking business rules with the authorized bank providing services to the District upon the approval of two authorized District positions. The following positions are authorized to approve telephonic or electronic transactions, as specified, subject to appropriate monetary limitations as established by the Auditor-Controller:

Director of Fiscal Resources (for LAIF transactions and changes to the electronic banking business rules)

Accounting Supervisor (for LAIF transactions, tax payments and foreign currency transactions; and changes to the electronic banking business rules)

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Payroll Administrator (for payroll-related and pension payments)
Accountant (for tax payments and foreign currency payments).
(Res. 2009-020, 2/27/09; Res. 2015-022, 03/13/15.)

Over the past few years, the District has changed the titles and roles for various positions. In order to reflect these changes, the above list of authorized positions and transactions will be replaced with the following:

“Accounting Manager (for LAIF, CAMP, and safekeeping bank transactions, tax payments, foreign currency transactions, and changes to the electronic banking business rules)
Payroll Manager (for payroll-related and pension payments)
Accounting Analyst (for safekeeping bank transactions, tax payments and foreign currency payments)
Accountant (for safekeeping bank transactions, tax payments and foreign currency payments)”

Fiscal Impact

There is no fiscal impact associated with this informational report.