

CITY OF CORAL GABLES

RESOLUTION NO.

A RESOLUTION OF THE CITY OF CORAL GABLES
AMENDING RESOLUTION 2003-199 (SECTION 4)
PROVIDING FOR DEPOSITING OF FUNDS, TO EXECUTE
FUNDS TRANSFER AGREEMENT AND AUTHORIZING
SIGNING OF CHECKS AND DRAFTS BY CITY MANAGER
AND FINANCE DIRECTOR.

BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL
GABLES:

1. That provision is hereby made for the depositing of funds of the City of Coral Gables, and authorized to execute a Funds Transfer Agreement with any bank further authorizing the signing of checks and drafts of the City by certain officials, as hereinafter set forth.

2. That authorized depositories for the depositing of funds by the City of Coral Gables shall be as follows:

- (a) Any commercial bank or savings association located in the City that is a qualified public depository under the provisions of the "Florida Security for Public Deposits Act", as set forth in Chapter 18, Part II of the Florida Statutes, is hereby designated as a depository for the moneys of the several funds of the City.
- (b) Any federal chartered bank, wherever located in the United States of America is hereby designated as a depository for the monies of the several funds used to pay claims against any self-insurance or similar risk retention program conducted by the City.

3. That the moneys deposited with any bank or trust company for payment of principal and interest or other services while acting as paying agent or trustee for the debt service funds of the City are not required to be secured by collateral under the provisions of Chapter 18 of the Florida Statutes and Section 53 of the City Charter.

4. That depositories herein authorized shall make payments from the moneys of the City on deposit therein, upon and according to checks and drafts of the City signed by Patrick Salerno, as City Manager and countersigned by Donald G. Nelson, as Finance Director, and they are in their respective capacities authorized to sign, endorse, accept, make, execute and deliver any and all checks and drafts on behalf of the City.

5. That the accounts of the Coral Gables Police Officers Retirement Fund and the Coral Gables Firefighters Pension Trust Fund shall be excluded from the provisions herein.

6. That the City Manager and Finance Director herein authorized to sign checks and drafts may use a laser signer for their signatures in lieu of natural signatures on such City checks and documents as they may deem advisable, and the depositories herein authorized may upon being furnished a sample impression of such check signer duly certified by the City Manager and Finance Director are hereby requested, authorized and directed to honor all checks, drafts or other orders for the payment of money drawn in the name of the City when bearing their facsimile signatures by impression of a laser check signer, with the exceptions hereinafter set forth.

7. That the manual signature of either the City Manager or Finance Director herein authorized must be affixed to any and all checks or drafts in the following circumstances:

- (a) Any checks or drafts drawn against the Payroll Account in excess of Three Thousand Five Hundred Dollars (\$3,500.00).
- (b) Any checks or drafts drawn against accounts other than the Payroll Account in excess of Twenty-Five Thousand Dollars (\$25,000.00).
- (c) The manual signature requirement shall not apply to accounts established to pay claims against any self insurance or similar risk retention program conducted by the City as set forth in Sec. 2(b) herein.

8. That the provisions and authorizations herein shall supersede all previous authorizations for signing and countersigning of City checks and other cash instruments and shall remain in effect until it shall be otherwise ordered by the City Commission.

9. That this resolution shall become effective upon the date of its adoption herein.

PASSED AND ADOPTED THIS TWENTY-EIGHTH DAY OF APRIL, A.C. 2009.

APPROVED:

DONALD D. SLESNICK, II
MAYOR

ATTEST:

WALTER FOEMAN
CITY CLERK