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R-23-33  
Meeting 23-06  
March 23, 2023

**CONSENT ITEM #C2**

To: Board of Directors  
Open Space Authority

From: Andrea Mackenzie  
General Manager

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**SUBJECT**

Approve Resolution to Update Key Executives for the Purpose of Administering the Authority's Wells Fargo Bank Accounts

**REVENUE/COST**

There is no cost associated with this item.

**BACKGROUND**

The Santa Clara Valley Open Space Authority (Authority) maintains business banking accounts with Wells Fargo Bank. These accounts are utilized for the Authority's petty cash and safe deposit box needs.

**DISCUSSION**

While making administrative updates to the Wells Fargo Bank account, Authority staff became aware that the individuals named as Key Executives on the Authority's accounts are no longer the appropriate individuals for this responsibility. The individuals currently named are former Board Director, Sequoia T. Hall, former Director of Administration and Finance, Lauren Monack, and current Executive Assistant, Joelle Garretson.

Key Executives have the responsibility to sign for any changes to the Authority's business accounts with Wells Fargo, including removing or adding account signers, changing the business address, closing the accounts or opening a new account.

After internal discussion, Staff recommends that the Authority's Board Chair and Vice Chair be named Key Executives in addition to the Assistant General Manager of Administrative and Field Operations and the Human Resources Officer. With these roles defined Authority staff will maintain the assignment of Key Executives for Wells Fargo Bank accounts as needed with changes to Board roles or staffing.

The individuals currently in these positions are as follows:

- Board Chairperson: Helen Chapman
- Assistant General Manager of Administrative and Field Operations: Lea Rauscher
- Human Resources Officer: Elizabeth Loretto

**RECOMMENDATION**

Staff recommends that the Board approve the attached resolution to update the Key Executives named on the Authority's bank accounts with Wells Fargo Bank.

Prepared by:  
Elizabeth Loretto, Human Resources Officer

*Attachment(s): Resolution 23-18—A Resolution of the Governing Board of the Santa Clara Valley Open Space Authority Authorizing the General Manager or Assistant General Manager to Update Key Executives for the Purpose of Administering the Authority's Wells Fargo Bank Accounts*