



Metro Wastewater Joint Powers Authority

STAFF REPORT

TO: Board of Directors
Metro Wastewater Joint Powers Authority

DATE: February 6, 2025

FROM: Adriana Ochoa, General Counsel

AGENDA ITEM NO. 10h: Changes to Authorized Banking Signatories

BACKGROUND & DISCUSSION

In order for checks written from Metro Wastewater Authority JPA's ("**Metro**") bank account to be processed, two authorized signatures are required: one from the Metro Treasurer, and a second signature from an authorized signatory. On January 6, 2025, Metro Wastewater Joint Powers Authority's Treasurer visited California Bank & Trust to review Metro's account information. While reviewing the account information, the Treasurer learned that former directors John Peasley and John Mullin are still authorized to write checks from the account and that only one current director (the Board Chair) is authorized to write checks from the account.

To change the authorized signatories for Metro's account, the California Bank & Trust Client Information Form (Attachment 1) must be completed and returned in person to any California Bank & Trust bank. Metro must also submit a copy of its bylaws related to banking and the minute meetings approving the change in authorized signatories, both of which can be submitted via email.

THEREFORE, COUNSEL RECOMMENDS THE BOARD OF DIRECTORS TAKE THE FOLLOWING ACTIONS:

1. Remove former directors John Peasley and John Mullin as authorized signatories on Metro's account with California Bank & Trust.
2. Authorize the current Metro Board Chair, Vice Chair, Second Vice Chair, Finance Committee Chair, and Treasurer or Assistant Treasurer as signatories on Metro's account with California Bank & Trust for all banking purposes.
3. Authorize Jerry Jones, Peter De Hoff, and Jose Preciado as authorized signatories on Metro's account with California Bank & Trust for all banking purposes.

4. Discuss and take other action as appropriate.

Attachment 1: California Bank & Trust Client Information Form

PASSED AND APPROVED at a meeting of the Board of Directors of the Metro Wastewater Authority, held this 6th day of February, 2025.

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

Jerry Jones, Board Chair
Metro Wastewater Joint Powers Authority

Lori Anne Peoples, Board Secretary
Metro Wastewater Joint Powers Authority