
MEMORANDUM



TO: Mayor Walker and Councilors
FROM: M McPherson, City Administrator
SUBJECT: **Approve Change to Two (2) Signatures on Checks**
DATE: October 11, 2022

Background:

Since the departure of Ms. Peters as Finance Director, she has allowed us to use her signature stamp via the no-fee contract we executed with her.

She has recently submitted the attached letter indicating that she wishes to terminate the contract due to liability concerns.

Staff verified with the Auditors as well as the amended MN Statutes 412.271, three signatures are not required on City-issued checks. Two signatures are sufficient provided that neither are of the person preparing the checks.

A new resolution to replace Resolution 89-04 has been prepared to allow for two signatures on City-issued checks. Once the resolution is approved, staff will obtain new signature cards from the depositories in order to implement the change.

Recommendation:

Staff recommends that the City Council approve Resolution 22-59 establishing the requirement for two signatures on City-issued checks.