

**Consent Item Briefing for PWSRCAC Board of Directors – May 2024**

**ACTION ITEM**

**Sponsor:** Ashlee Hamilton, Director of Finance  
**Project number and name or topic:** 100 - General Administration Financial Management

1. **Description of agenda item:** Staff is requesting that the Board of Directors adopt resolutions updating the persons authorized to sign checks and transact other business on the organization's account at First National Bank Alaska (FNBA). Staff is requesting that the Board of Directors pass bank-provided resolutions to update PWSRCAC's signature cards with FNBA. Those authorized to sign checks on behalf of PWSRCAC will include the Board Officers (president, vice president, secretary, and treasurer), the Executive Director (Donna Schantz), the Director of Administration (Hans Odegard), the Director of Programs (Joe Lally), and one to two other Board members who reside in the Anchorage area. Having Board members who reside in the Anchorage area authorized to sign checks is helpful in order to obtain signatures in a timely manner and to save costs, as this reduces the need to mail checks outside of the Anchorage area to obtain signatures. The resolution will also provide for the Director of Finance to receive bank information, but not approve any transactions.
2. **Why is this item important to PWSRCAC:** Bank authorizations need to reflect current Board members and staff. To maintain adequate internal controls, we require that checks written on the main checking account have two signatures and if the amount of the check is \$15,000 or more, one of those signers must be a Board member.
3. **Action Requested of the Board of Directors:** Adopt the resolutions provided by First National Bank Alaska to update the list of authorized individuals to sign checks and conduct financial transactions on PWSRCAC's account.
4. **Alternatives:** None proposed.
5. **Attachments:** None.