



**TRUCKEE TAHOE AIRPORT DISTRICT
BOARD OF DIRECTOR STAFF REPORT**

AGENDA TITLE: Wells Fargo Brokerage Account change and signatories and Bank of the West Credit Card addition

MEETING DATE: June 26, 2019

PREPARED BY: Kelly Woo, Director of Finance and Administration

DISCUSSION: The District currently has an investment account with Wells Fargo Securities that houses our CD Investments. Wells Fargo has requested that we move our funds to a different account as the securities division now requires a higher volume balance. We will open a new account with Wells Fargo Advisors and continue to manage our investment accounts in the exact same manner as before.

The District also requests to change the signatory on the Wells Fargo investment account from the retiring Director of Finance and Administration, Sally Lyon to the incoming Director of Finance and Administration, Kelly Woo and retain the other signatory, General Manager, Kevin Smith.

The District would like to remove former Operations and Maintenance Supervisor, Mike Lebedeff from our credit card account and add current Operations and Maintenance Supervisor, Sarah Person.

FISCAL IMPACT: None.

SAMPLE MOTION: I move to (approve, continue, deny) changing investment accounts of the Truckee Tahoe Airport District from Wells Fargo Securities account to a new Wells Fargo Advisors account.

I move to (approve, continue, deny) changing the signatory on the Wells Fargo investment account from Sally Lyon to Kelly Woo and retain Kevin Smith.

I move to (approve, continue, deny) the removal of Mike Lebedeff from our credit card account and the addition of Sarah Person to our credit card account.

ATTACHMENTS: None