



Cover Memorandum/Staff Report

File #: 25-056 CRA

Agenda Date: 3/25/2025

Item #: 9C.

TO: CRA Board of Commissioners
FROM: Gina Clayton, Finance and Operations Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: March 25, 2025

REQUEST TO CLOSE BANK ACCOUNTS

Recommended Action:

Approve closing the CRA's Public Funds Fixed Rate bank account and transferring all remaining funds in this account to the CRA's main Public Funds Money Market Account.

Background:

The CRA has several interest-bearing public funds accounts with several different financial institutions. The Public Funds Fixed Rate Account is not being utilized by the CRA. This account should be closed, and the remaining funds transferred to the CRA's Public Funds Money Market Account to be utilized to implement the CRA's Work Plan.

CRA Attorney Review:

N/A

Finance Review:

Reviewed and prepared by Gina Clayton, CRA Finance & Operation Director.

Funding Source/Financial Impact:

N/A