

City of Piedmont
COUNCIL AGENDA REPORT

DATE: March 3, 2025

TO: Mayor and City Council

FROM: Rosanna Bayon Moore, City Administrator

SUBJECT: Consideration of Approval to Update the Authorized Individual to Act on Behalf of the Piedmont Police & Fire Pension Fund to City Administrator Rosanna Bayon Moore at CitiBank

RECOMMENDATION

Approve updating the authorized individual to act on behalf of the Piedmont Police & Fire Pension Fund to City Administrator Rosanna Bayon Moore at CitiBank.

BACKGROUND

The current CitiBank contacts to act on behalf of the Piedmont Police & Fire Pension Fund are staff members who are no longer City of Piedmont employees. In order to change the contact information to City Administrator Rosanna Bayon Moore, CitiBank requires the City Council to approve the appointment. No changes other than contact information are proposed.

DISCUSSION

CitiBank is the custodian for the Piedmont Police and Fire Pension Fund (Fund). Changes in City staffing necessitate an update to the authority CitiBank requires, designating an Authorized Individual (AI) and outlining the actions the AI is approved to perform.

As AI, the City Administrator may conduct the following actions:

1. Open and close deposit accounts at Citibank, including the authority to establish and operate additional accounts for the Fund.
2. Sign checks and other orders concerning any funds to the credit of the Fund, and give Citibank instructions to withdraw funds, endorse, and deposit checks and other items payable to the Fund.
3. Transact on all accounts of the Fund in any manner permitted by Citibank, which includes:
 - Delegating authority to transaction-designated persons.

- Executing automated customer services or agreements related to computer services.
- 4. Receive or delegate the electronic delivery of account statements and other account documents.
- 5. Apply for credit, borrow money (with or without security), and manage obligations:
 - Sell or discount instruments and other contracts for the payment of money.
 - Purchase, exchange, sell, or deal with stocks, bonds, and other securities.
 - Assign, transfer, pledge, mortgage, or grant a security interest in any property of the fund.
- 6. Execute agreements for derivatives transactions, including options, swaps, and forwards.
- 7. Execute and deliver in favor of Citibank various documents such as notes, acceptances, guarantees, indemnities, releases, endorsements, assignments, receipts, and settlements.
- 8. Make representations and warranties about the Fund's power, authority, and eligibility to enter any agreements.
- 9. Transact any business with or through Citibank, its subsidiaries, and affiliates, including:
 - Buying, trading, or selling securities.
 - Executing various agreements related to funds transfer, security, and indemnity.
- 10. Designate other Authorized Individuals via written notification to CitiBank, specifying the level of authority and types of transactions permitted.

FISCAL IMPACT

There are no expenditures associated with this action.

Prepared by: Lisa Malek-Zadeh, Interim Finance Director

ATTACHMENTS

- A. Signer Removal
- B. Signature Card
- C. Personal Information Card

**City of Piedmont
120 Vista Ave.
Piedmont, CA 94611**

January 16, 2025

Ms. Joan Cushman
Citi Private Bank
Preferred Custody Services
388 Greenwich Street, 29th Floor
New York, NY 10013
Via Osterweis Capital Management

RE: PIEDPN-Piedmont Police & Fire Pension Fund- *020846*****

Dear Joan,

This letter confirms that effective January 23rd, 2025, Michael Szczech will be retiring. Please remove the following signers from the above-referenced account.

Remove Singers and Web Access:

- 1) Michael Szczech
- 2) Sara Lillevand
- 3) Paul Benoit

Please add the following person as an authorized signer on the above account.

Add Signer:

- 1) Rosanna Bayon Moore – City Administrator

Sincerely,

Michael Szczech

Private Bank

Preferred Custody Services
Signature Card

Bank Use Only: _____ of _____ Signature Cards

_____	1	25D020846768
Date	No. of Signatures Required	Account Number

Account Title: Piedmont Police & Fire Pension Fund☐ Initial Submission ☐ Update to information previously provided (supersedes information only for party identified below)**Signer 1**Print Name: Rosanna Bayon Moore Signature: _____**Contact Information:**

Home: _____ Work: _____

Cell: _____ E-Mail: _____

Above Signer Replaces (specify name if applicable): Michael Szech, Sara Lillevand, and Paul Benoit**Signer 2**

Print Name: _____ Signature: _____

Contact Information:

Home: _____ Work: _____

Cell: _____ E-Mail: _____

Above Signer Replaces (specify name if applicable): _____

Signer 3

Print Name: _____ Signature: _____

Contact Information:

Home: _____ Work: _____

Cell: _____ E-Mail: _____

Above Signer Replaces (specify name if applicable): _____

Signer 4

Print Name: _____ Signature: _____

Contact Information:

Home: _____ Work: _____

Cell: _____ E-Mail: _____

Above Signer Replaces (specify name if applicable): _____



Private Bank

Personal Information Form

for Rosanna Bayon Moore

Citi Private Bank continuously strives to record and maintain current information so we may contact you about your accounts. Please provide all of your information below if not already on file. A separate document is needed for each account holder, signer, or other authorized person.

Delete (if applicable)	Phone Number (At least one landline or mobile is required. A Citi Private Bank representative may need to contact you to confirm this information.)			Primary (Choose One)	Type	
☐ Delete	Country Code	Phone Number incl. Area Code	Ext	☐ Primary	☐ Personal ☐ Business	☐ Landline ☐ Mobile ¹ ☐ Fax
☐ Delete	Country Code	Phone Number incl. Area Code	Ext	☐ Primary	☐ Personal ☐ Business	☐ Landline ☐ Mobile ¹ ☐ Fax
☐ Delete	Country Code	Phone Number incl. Area Code	Ext	☐ Primary	☐ Personal ☐ Business	☐ Landline ☐ Mobile ¹ ☐ Fax

Delete (if applicable)	Email Address (At least one email is required)	Primary (Choose One)	Type
☐ Delete		☐ Primary	☒ Personal ☐ Business
☐ Delete		☐ Primary	☐ Personal ☐ Business

Security Questions (All responses are required. This information may be used to verify your identity when speaking with a Citi Private Bank representative.)

First School Attended	Security Word/Phrase (Do not use Social Security Number, Social Insurance Number, Date of Birth or Mother's Maiden Name)	Hint for Security Word/Phrase

Delete (if applicable)	Address Information (Residential address is required and may not include c/o or PO Box information. A separate form may also be required for changes to the mailing address for statements or advices – your Citi Private Bank representative will advise.)	Primary (Choose One)	Type
☐ Delete	c/o Name or Company Name (do not use for residential address): <u>Rosanna Bayon Moore</u> Street Address: _____ Fl/Suite/Apt.: _____ City/Province: _____ State: _____ Zip/Postal Code: _____ Country: _____	☐ Primary	☐ Residential ☐ PO Box ☐ Business ☐ Other
☐ Delete	c/o Name or Company Name (do not use for residential address): _____ Street Address: _____ Fl/Suite/Apt.: _____ City/Province: _____ State: _____ Zip/Postal Code: _____ Country: _____	☐ Primary	☐ Residential ☐ PO Box ☐ Business ☐ Other

Signature _____ Rosanna Bayon Moore _____
 Print Name _____ Date _____

Internal Use Only (Required): ☐ New Account/Product ☐ New Signer ☐ Client Maintenance

¹ If you have entered a mobile phone number, we may contact you on this number. By providing us with your mobile phone number, you agree to receive calls and messages, such as text messages or pre-recorded or auto-dialed calls, to service your account. Normal mobile phone charges may apply.