



**MEETING DATE:** January 20, 2024

**AGENDA ITEM:** 7.F - Consider and possible action to close the Chase 6331 checking account.

**DATE:** January 9, 2024

**TO:** Chair and Members of the Board

**FROM:** Brian Willia, Treasurer

**SUBJECT:** Consideration and possible action to close Chase 6331 account and deposit balance to Chase 7610 Operations Account

**RECOMMENDED MOTION:**

Motion to close the account and transfer balance of funds to Chase 7610.

**BACKGROUND:**

Chase 6331 was established in 2019 for the use of funds required to maintain necessary financial activities in setting up the District in preparation of Purchase of Starlight Water Company. Recently, the account is only used by the Board as an account for WIFA Water Infrastructure Financing Authority deposits and most recently, a loan re-payment. These WIFA activities can easily be handled through the Chase 7610 account; correspondence with WIFA is a prerequisite to ensure proper account transition prior to closing Chase 6331.

**ALTERNATIVES:**

Keep accounts and activities as they are; addition recurring account maintenance fees would occur.

**FISCAL IMPACT:**

No financial or budget impacts if motion is approved.