



Legislation Details (With Text)

File #: 1132-18 **Version:** A **Name:** Communication from the Alderman of the 9th District wishing to consider closing the City's current account with Wells Fargo Bank and barring them from being an approved Public Depository for the City of Racine.

Type: Communication **Status:** Passed

File created: 10/24/2018 **In control:** Finance and Personnel Committee

On agenda: **Final action:** 3/5/2019

Title: Subject: Communication from the Alderman of the 9th District wishing to consider closing the City's current account with Wells Fargo Bank and barring them from being an approved Public Depository for the City of Racine.

Recommendation of the Finance & Personnel Committee on 11-12-2018: That this item be deferred to allow a representative from Wells Fargo an opportunity to appear before the Finance & Personnel Committee.

Recommendation of the Finance & Personnel Committee on 12-10-2018: That this item be deferred to the next scheduled Finance & Personnel Committee meeting on 01-07-2019.

Recommendation of the Finance & Personnel Committee on 02-25-2019: That the City close the current account held with Wells Fargo Bank and that they be barred from being an approved Public Depository for the City of Racine.

Fiscal Note: The City currently has one State/Local government checking account with Wells Fargo Bank.

Sponsors: Q.A. Shakoor II

Indexes:

Code sections:

Attachments: 1. progress-report 12.3.18, 2. #1132-18 Resolution

Date	Ver.	Action By	Action	Result
3/5/2019	A	Common Council	Approved	Pass
2/25/2019	A	Finance and Personnel Committee	Recommended For Approval	Pass
12/10/2018	A	Finance and Personnel Committee	Deferred	Pass
11/12/2018	A	Finance and Personnel Committee	Deferred	Pass
11/7/2018	A	Common Council	Referred	

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