



## Legislation Details

|                       |  |                      |                                 |              |  |
|-----------------------|--|----------------------|---------------------------------|--------------|--|
| <b>File #:</b>        | 1132-18  | <b>Version:</b>      | A                               | <b>Name:</b> | 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. |
| <b>Type:</b>          | Communication  | <b>Status:</b>       | Passed                          |              |  |
| <b>File created:</b>  | 10/24/2018   | <b>In control:</b>   | Finance and Personnel Committee |              |  |
| <b>On agenda:</b>     |  | <b>Final action:</b> | 3/5/2019                        |              |  |
| <b>Title:</b>         | 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.   |                      |                                 |              |  |
| <b>Sponsors:</b>      | Q.A. Shakoor II  |                      |                                 |              |  |
| <b>Indexes:</b>       |  |                      |                                 |              |  |
| <b>Code sections:</b> |  |                      |                                 |              |  |
| <b>Attachments:</b>   | 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                 |        |