

**PORT OF GALVESTON
REQUEST FOR DISCUSSION AND
TRUSTEES ACTION**

**BUSINESS
ITEM – E-1**

PREPARED BY: Mark Murchison Director of Finance December 15, 2017

SUBJECT: Discuss and Consider Removal of Victor Hernandez from the List of Persons Authorized to Conduct Banking and Investment Transactions with Respect to all Port Banking and Investment Accounts and Approval of a New List of Persons to Conduct These Transactions Effective January 1, 2018

BACKGROUND: Due to the retirement of Victor Hernandez effective December 31, 2017, his signature authorization should be terminated effective January 1, 2017 for all Port banking and investment accounts at Moody National Bank, TexStar, TexasTERM, and Logics.

ADDITIONAL INFORMATION ATTACHED: No _____ Yes X

RECOMMENDATIONS: The Board of Trustees is respectfully requested to consider the briefing and recommendation of the Interim Port Director to remove Victor Hernandez from the list of persons authorized to conduct banking and investment transactions with respect to all Port banking and investment accounts and to approve the list identifying the positions and the individuals currently holding such positions authorized to conduct all Port banking and investment transactions.

Respectfully Submitted By:



Peter Simons, Interim Port Director

DATE ACTION TAKEN: _____

Approved: _____
Disapproved: _____
Deferred To: _____
Incorporated into Minutes: _____

Motion By: _____
Seconded By: _____
Unanimous: Yes _____ No _____
By: _____

PORT OF GALVESTON

Briefing

Discuss and Consider Removal of Victor Hernandez from the List of Persons Authorized to Conduct Banking and Investment Transactions with Respect to all Port Banking and Investment Accounts and Approval of a New List of Persons to Conduct These Transactions Effective January 1, 2018

Background

Victor Hernandez will retire effective December 31, 2017. Currently he has signature authorization for all Port and GPFC banking and investment accounts at Moody National Bank, TexStar, TexasTERM, and Logics.

Current Situation

With the December 31, 2017 retirement of Victor Hernandez, his signature authorization for all Port bank and investment accounts must be terminated.

Remaining authorized signatures are Peter Simons, Deputy Port Director; John Peterlin, Senior Director of Marketing and Administration; Mark Murchison, Director of Finance; and Roger Quiroga, Director of Governmental Relations and Legislative Affairs. Additions to authorized signatures are Rodger Rees, Port Director; Laura Camcioglu Director of Administration; and Erika Barragan, Controller.

Fiscal Impact

None.

Staff Recommendation

The Board of Trustees is respectfully requested to consider the briefing and recommendation of the Port Director to remove Victor Hernandez from the list of persons authorized to conduct banking and investment transactions with respect to all Port banking and investment accounts and to approve the list identifying the positions and the individuals currently holding such positions authorized to conduct all Port banking transactions.

Persons and Related Positions Authorized To Conduct Banking and Investment Transactions with Respect to all Port Banking and Investment Accounts

Roger Rees (effective 1/16/2018), Port Director

Peter Simons, Deputy Port Director; Vice President, GPFC

John Peterlin, Senior Director of Marketing and Administration

Mark Murchison, Director of Finance; Treasurer, Port of Galveston; Treasurer, GPFC

Roger Quiroga, Director of Governmental Relations and Legislative Affairs

Laura Camciolgu (effective 1/1/2018), Director of Administration

Erika Barragan (effective 1/1/2018), Controller