

Meeting #653

CAPISTRANO BAY DISTRICT
AGENDA REPORT
May 30, 2019

Financial Report

ITEM 8b

Farmers & Merchants Bank Report

In April, at Board direction, staff closed the District account at Wells Fargo Bank and one of the accounts at Sunwest Bank. Funds from these two accounts in the amount of \$1.05M were transferred into the District's main depository account with Farmers & Merchants Bank in San Clemente.

Board President Schwartz will have a verbal report regarding options with interest bearing accounts at FMB.