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Office of the City Manager

CONSENT CALENDAR
December 1, 2026

To: Honorable Mayor and Members of the City Council

From: Paul Buddenhagen, City Manager

Submitted by: Peter Radu, Neighborhood Services Manager

Subject: Authorization to Accept Inherited IRA Funds for Berkeley Animal Care Services

RECOMMENDATION

Adopt a Resolution authorizing the City Manager to accept approximately $10,166.82 in inherited Individual Retirement Account (IRA) funds, subject to market fluctuations, on behalf of Berkeley Animal Care Services (BACS), and to execute any necessary documents to receive the funds.

FISCAL IMPACTS OF RECOMMENDATION

Adopting this recommendation will result in the deposit of approximately $10,166.82, subject to market fluctuations, into the Animal Services Fund (Fund 115).

CURRENT SITUATION AND ITS EFFECTS

Berkeley Animal Care Services (BACS) was named as one of the beneficiaries of an Individual Retirement Account (IRA) belonging to the late Gloria Valdespino. The estimated value of the distribution to BACS is $10,166.82, although the final amount may change depending on market conditions at the time the funds are distributed.

City Council authorization is required for the City Manager to accept the donation and execute the necessary documents to receive the funds.

BACKGROUND

In September 2026, BACS was contacted by Stifel, the financial institution administering Gloria Valdespino's IRA, and notified that BACS had been named as one of the beneficiaries.

Stifel provided the option of opening a beneficiary IRA account or requesting liquidation of the assets and direct distribution of the funds. BACS intends to pursue the direct distribution option, which requires a Letter of Authorization (LOA) signed by the City Manager requesting liquidation of the IRA assets and an exception to the requirement to open a beneficiary IRA account, along with additional documentation required by Stifel.

ENVIRONMENTAL SUSTAINABILITY AND CLIMATE IMPACTS
There are no identifiable environmental effects or climate impacts associated with this action.

RATIONALE FOR RECOMMENDATION
Acceptance of these funds, designated for the shelter by Gloria Valdespino, will provide additional financial resources to support Berkeley Animal Care Services and the animals in its care. With recent reductions to BACS' budget, these funds will help offset some of the financial challenges facing the shelter and support its ability to continue providing the level of care the community has come to expect.

ALTERNATIVE ACTIONS CONSIDERED
If the City Council does not authorize acceptance of the funds, BACS would be unable to receive the donation.

CONTACT PERSON
Mike St. Pierre, Animal Services Manager, 510.981.6603

Attachments:
1: Resolution

RESOLUTION NO. ##,###-N.S.

ACCEPTANCE OF INHERITED IRA FUNDS FOR BERKELEY ANIMAL CARE SERVICES

WHEREAS, Berkeley Animal Care Services (BACS) was named as one of the beneficiaries of an Individual Retirement Account (IRA) belonging to the late Gloria Valdespino; and

WHEREAS, the estimated value of the distribution to BACS is $10,166.82, subject to market fluctuations at the time the funds are distributed; and

WHEREAS, acceptance of these funds will provide additional financial resources to support Berkeley Animal Care Services and the animals in its care; and

WHEREAS, the funds will be deposited into the Animal Services Fund (Fund 115).

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Berkeley that the City Manager is authorized to accept approximately $10,166.82 in inherited IRA funds, with the final amount subject to market fluctuations at the time of liquidation, on behalf of Berkeley Animal Care Services.

BE IT FURTHER RESOLVED that the City Manager is authorized to execute a Letter of Authorization requesting liquidation of the IRA assets and an exception to the requirement to open a beneficiary IRA account, along with any other documents necessary to receive the distribution.