

CITY OF ALAMEDA RESOLUTION NO. _____

AUTHORIZING THE CITY TREASURER, THE CITY FINANCE DIRECTOR AND THE CITY FINANCE SERVICES MANAGER TO ORDER THE DEPOSIT OR WITHDRAWAL OF MONIES IN THE STATE LOCAL AGENCY INVESTMENT FUND ON BEHALF OF THE CITY AND REPEALING RESOLUTION NO. 14776

WHEREAS, Pursuant to Chapter 730 of the statutes of 1976 Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund in the State Treasury (LAIF) for the deposit and withdrawal of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the City Council does hereby find that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein as in the best interests of the City.

NOW THEREFORE, BE IT RESOLVED, that the City Council does hereby authorize the deposit and withdrawal of City monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein, and verification by the State Treasurer's Office of all banking information provided in that regard; and

BE IT FURTHER RESOLVED, that the following City officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Kevin Kennedy
Elena Adair
Edwin Gato

City Treasurer
Finance Director
Financial Services Manager; and

BE IT FURTHER RESOLVED, that Resolution No. 14776, which was adopted by the City Council on May 5, 2013 is hereby repealed in its entirety.

* * * * *

I, the undersigned, hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on the 5th day of September 2017, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the seal of said City this 6th day of September 2017.

Lara Weisiger, City Clerk
City of Alameda

Approved as to Form:

Janet C. Kern, City Attorney
City of Alameda