



Legislation Text

File #: 20-305, **Version:** 1

RESOLUTION of the City of San Leandro City Council, Acting in its Capacity as the Successor Agency to the Redevelopment Agency of the City of San Leandro, Rescinding Resolution No. 2020-002 SA and Authorizing Investment of Monies by the Successor Agency to the Redevelopment Agency of the City of San Leandro in the Local Agency Investment Fund and Designating Certain Depositories and Further Authorizing Specified Officers to Remit Money in the City Treasury to the State Treasury for Deposit in the Local Agency Investment Fund (LAIF) (Updating Successor Agency to the Redevelopment Agency of the City of San Leandro Signature Authority for LAIF)

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 for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the City Council, acting in its capacity as the Successor Agency to the Redevelopment Agency of the City of San Leandro, 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 California Government Code for the purpose of investment as stated therein is in the best interests of the Successor Agency to the Redevelopment Agency of the City of San Leandro.

NOW THEREFORE, it is RESOLVED that the City of San Leandro City Council does hereby make the finding mentioned above and does hereby authorize the deposit and withdrawal of Successor Agency to Redevelopment Agency the City of San Leandro of the City of San Leandro monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the California 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.

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

Jeff Kay
City Manager

Elizabeth D. Warmerdam
Assistant City Manager

Chui Mun (Susan) Hsieh
Finance Director

James H. O'Leary
Finance Department

And it is further **RESOLVED** that Resolution No. 2020-002 SA is hereby rescinded.