



Legislation Text

File #: 15-438, **Version:** 1

RESOLUTION Rescinding Resolution No. 2012-02 EDA and Authorizing Investment of Monies by the Economic Development 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

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 Board of Directors 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 is in the best interests of the Economic Development Agency (EDA) of the City of San Leandro.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the Economic Development Agency of the City of San Leandro does hereby authorize the deposit and withdrawal of EDA 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.

BE IT FURTHER RESOLVED, that the following Economic Development 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:

Chris Zapata
City Manager

Lianne Marshall
Assistant City Manager

David Baum
Finance Director

Will Fuentes
Assistant Finance Director

And it is further RESOLVED that Resolution No. EDA 2012-002 is hereby rescinded.