

RESOLUTION NO. 11-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COSTA MESA, CALIFORNIA, AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND.

THE CITY COUNCIL OF THE CITY OF COSTA MESA DOES HEREBY RESOLVE AS FOLLOWS:

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 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 of Costa Mesa.

NOW, THEREFORE, BE IT RESOLVED that the City Council does hereby authorize the deposit and withdrawal of City of Costa Mesa 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 City of Costa Mesa officers **or their successors in office** shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Bobby Young
Finance & I.T. Director/Treasurer

Colleen O'Donoghue
Assistant Finance Director

Judy Vickers
Revenue Supervisor

PASSED AND ADOPTED this 15th day of November, 2011.

Gary Monahan, Mayor

ATTEST:

APPROVED AS TO FORM:

Julie Folcik, City Clerk
STATE OF CALIFORNIA)
COUNTY OF ORANGE)
CITY OF COSTA MESA)

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Thomas Duarte, City Attorney

I, JULIE FOLCIK, City Clerk of the City of Costa Mesa, DO HEREBY CERTIFY that the above and foregoing is the original of Resolution No.11-_____ and was duly passed and adopted by the City Council of the City of Costa Mesa at a regular meeting held on the 15th day of November, 2011, by the following roll call vote, to wit:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

IN WITNESS WHEREOF, I have hereby set my hand and affixed the seal of the City of Costa Mesa this 16th day of November, 2011.

JULIE FOLCIK, CITY CLERK

(SEAL)