

SUCCESSOR AGENCY RESOLUTION NO. 16-____

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY, COSTA MESA, CALIFORNIA, ADOPTING THE 2015-2016 STATEMENT OF INVESTMENT POLICY, AND DESIGNATE THE FINANCE DIRECTOR TO ACT AS SUCCESSOR AGENCY TREASURER TO INVEST AND REINVEST IDLE MONEY OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY IN ACCORDANCE WITH THE 2015-2016 STATEMENT OF INVESTMENT POLICY.

THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

WHEREAS, in accordance with Section 53607 of the Government Code of the State of California, the City Treasurer is hereby authorized (a) to invest such portion of any sinking fund of, or idle money in, the Treasury, not required for the immediate necessities of the Agency as is deemed wise or expedient, in securities in which this Agency is authorized to invest such sums by the provisions of State Government Code Section 53601 and Section 53635, limited by the Agency's Investment Policy; and (b) to sell, or exchange for other eligible securities, and reinvest the proceeds of the securities purchased. The Treasurer shall make a monthly report of such transactions to this Agency.

NOW, THEREFORE, BE IT RESOLVED that the Successor Agency to the City of Costa Mesa Redevelopment Agency has adopted the 2015-2016 Statement of Investment Policy as set forth in the attached document. The City Clerk shall certify to the passage and adoption of this resolution, and it shall be thereupon be in full force and effect.

PASSED AND ADOPTED this 5th day of January, 2016.

Stephen M. Mensinger, Chair
Successor Agency to the Costa Mesa Redevelopment Agency

ATTEST:

APPROVED AS TO FORM:

Brenda Green, Secretary
Successor Agency to the Costa Mesa
Redevelopment Agency

Thomas P. Duarte, Counsel
Successor Agency to the Costa Mesa
Redevelopment Agency

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss
CITY OF COSTA MESA)

I, BRENDA GREEN, Secretary of the Successor Agency to the Costa Mesa Redevelopment Agency, DO HEREBY CERTIFY that the above and foregoing is the original of Resolution No. 16-_____ and was duly passed and adopted by the Successor Agency at a regular meeting held on the 5th of January, 2016, by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

IN WITNESS WHEREOF, I have hereby set my hand and affixed the seal of the City of Costa Mesa this 6th day of January, 2016.

BRENDA GREEN, SECRETARY
Successor Agency to the Costa Mesa
Redevelopment Agency

(SEAL)

