

RESOLUTION NO. _____ (N.C.S.)

RESOLUTION OF THE CITY OF SALINAS AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND

WHEREAS, Pursuant to Chapter 730 of the statutes of 1976 Section 16429.1 was added in 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 finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Government Code Section 16429.1 for the purpose of investment as stated therein are in the best interests of the City of Salinas.
; and

NOW, THEREFORE, BE IT RESOLVED that the Salinas City Council hereby authorizes the deposit and withdrawal of the City of Salinas monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Government Code Section 16429.1 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 officers, or their successors in office, shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Matt N. Pressey
Finance Director

Steve Carrigan
City Manager

Mary Lagasca
Accounting Manager

(Vacant)
Assistant Finance Director

Alma Gonzalez
Senior Accountant

Juan Hernandez
Senior Accountant

PASSED AND APPROVED this 13th day of April, 2021, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

Kimbley Craig, Mayor

ATTEST:

Patricia M. Barajas, City Clerk