

RESOLUTION NO. _____ (S.A.)

**RESOLUTION OF THE CITY OF SALINAS, ACTING AS THE GOVERNING BOARD
OF THE SUCCESSOR AGENCY FOR THE REDEVELOPMENT AGENCY OF THE
CITY OF SALINAS, AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL
AGENCY INVESTMENT FUND BY THE SUCCESSOR AGENCY FOR THE FORMER
REDEVELOPMENT AGENCY OF THE CITY OF SALINAS**

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, ON January 10, 2021 and pursuant to Health and Safety Code Section 34173, the City Council of the City of Salinas (the “City Council”) declared that the City of Salinas, a municipal corporation (the “City”), would act as successor agency (the “Successor Agency”) for the dissolved Redevelopment Agency of the City of Salinas (the “Former RDA”_ effective February 1, 2012; and

WHEREAS, on February 1, 2012, the Former RDA was dissolved pursuant to Health and Safety Code Section 3172; and

WHEREAS, the City, acting as the Governing Board of the Successor Agency does hereby find 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 Successor Agency.

NOW, THEREFORE, BE IT RESOLVED that the Salinas City Council, acting as the Governing Board of the Successor Agency, does hereby authorize 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