

**Resolution No. 2017 - 2**

**A RESOLUTION OF THE GOVERNING BOARD OF THE SOUTH BAY CITIES COUNCIL OF GOVERNMENTS AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND**

WHEREAS, The Local Agency Investment Fund is established in the State Treasury under Government Code section 16429.1 et. seq. for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the City Council/Board of Directors hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein is in the best interests of the South Bay Cities Council of Governments;

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby authorizes the deposit and withdrawal of South Bay Cities Council of Governments' monies in the Local Agency Investment Fund in the State Treasury in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein.

BE IT FURTHER RESOLVED, as follows:

Section 1. The following Board officers holding the title(s) specified herein below or their successors in office are each hereby authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund and may execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution and the transactions contemplated hereby:

<u>Name</u>	<u>Title</u>	<u>Signature</u>
Susan Kamada	Treasurer	_____
Kurt Weideman	Chair	_____
Britt Huff	1 <sup>st</sup> Vice Chair	_____
Christian Horvath	2 <sup>nd</sup> Vice Chair	_____
James Osborne	Immediate Past Chair	_____

Section 2. This resolution rescinds Resolution No. 2016-4, adopted by the Board of Directors on April 28, 2016, and shall remain in full force and effect until rescinded by City Council/Board of Directors by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurer's Office.

PASSED AND ADOPTED, by the City Council/Board of Directors of South Bay Cities Council of Government, Los Angeles County of State of California on July 27, 2017.

Attest:

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SBCCOG Board Secretary