

RESOLUTION NO. 7087

**A RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF SOUTH PASADENA, CALIFORNIA,
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 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 of South Pasadena does hereby find that the deposit and withdrawal of money of 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 South Pasadena.

NOW, THEREFORE, BE IT RESOLVED, that the City Council does hereby authorize the deposit and withdrawal of the City of South Pasadena 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.

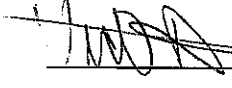
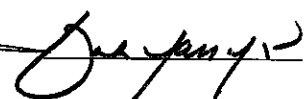

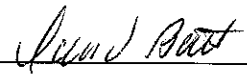
BE IT FURTHER RESOLVED, that the following City of South Pasadena Officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Victor Robinette
City Treasurer

John Davidson
City Manager


Chu Thai
Finance Director

David Batt
Assistant Finance Director

			
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BE IT FURTHER RESOLVED, that a transfer of funds to and from the Local Agency Investment Fund will require the approval of two of the aforementioned authorized Officers prior to making a request for said transfer.

PASSED, APPROVED AND ADOPTED ON this 16th day of December, 2009.


Richard D. Schneider, M.D., Mayor

ATTEST:

APPROVED AS TO FORM:


Sally Kilby, City Clerk


Richard L. Adams II, City Attorney

I HEREBY CERTIFY the foregoing resolution was duly adopted by the City Council of the City of South Pasadena at a regular meeting held on the 16th day of December, 2009, by the following vote:

AYES: Cacciotti, Putnam, Sifuentes, Ten and Mayor Schneider

NOES: None

ABSENT: None

ABSTAINED: None


Sally Kilby, City Clerk