

RESOLUTION NO. SA-2021-03

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COACHELLA REDEVELOPMENT AGENCY AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND (ACCOUNT # 65-33-004).

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 Board of Directors of the Successor Agency to the Coachella Redevelopment Agency hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429.1 et. set. for the purpose of investment as provided therein is in the best interest of the Successor Agency to the Coachella Redevelopment Agency.

NOW THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COACHELLA REDEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

SECTION 1 - That the Board of Directors of the Successor Agency to the Coachella Redevelopment Agency hereby authorizes the Successor Agency to the Coachella Redevelopment Agency to invest 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.

SECTION 2 – The following officers holding the titles specified 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:

Gabriel Martin

Nathan Statham

Ruben Ramirez

City Manager

Finance Director

Accounting Manager

(SIGNATURE)

(SIGNATURE)

(SIGNATURE)

SECTION 3 – This resolution shall remain in full force an effect until rescinded by the Board of Directors of the Successor Agency to the Coachella Redevelopment Agency by resolution and a copy of the resolution rescinding this resolution is filed with the state Treasurer’s Office.

PASSED, APPROVED and ADOPTED this 10th day of November 2021.

Steven A. Hernandez
Chair

ATTEST:

Angela M. Zepeda
Secretary

APPROVED AS TO FORM:

Carlos Campos
Attorney

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF COACHELLA)

I HEREBY CERTIFY that the foregoing Resolution No. SA-2021-03 was duly adopted by the Board of Directors of the Successor Agency to the Coachella Redevelopment Agency at a regular meeting thereof, held on this 10th day of November 2021 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Andrea J. Carranza, MMC
Deputy City Clerk