

RESOLUTION NO. 2023-08

**A RESOLUTION OF CITY COUNCIL OF THE CITY OF DEL REY OAKS
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 of Del Rey Oaks City Council 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 City of Del Rey Oaks.

NOW THEREFORE, BE IT RESOLVED, that the City of Del Rey Oaks City Council hereby authorizes the deposit and withdrawal of the City of Del Rey Oaks 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 City of Del Rey Oaks officers holding the title specified hereinbelow 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:

Scott Donaldson, Mayor

Section 2. This resolution shall remain in full force and effect until such time as it is rescinded by City Council by resolution, and a copy of said resolution is filed with the State Treasurer's Office.

ADOPTED by the City Council of Del Rey Oaks, Monterey County of State of California on June 27, 2023

AYES:
NOES:
ABSENT:
ABSTAIN:

Scott Donaldson, Mayor

ATTEST:

John Guertin, City Manager