



City of Grass Valley City Council Agenda Action Sheet

Title: Resolution to Update Authorized Positions for the City of Grass Valley Local Agency Investment Fund (LAIF) Account.

CEQA: Not a Project.

Recommendation: That the City Council adopt Resolution No. 2025-42, authorizing investment of monies in the Local Agency Investment Fund.

Prepared by: Jennifer Styczynski, Deputy Finance Director

Council Meeting Date: 08/05/2025

Date Prepared: 07/29/2025

Agenda: Consent

Discussion: The State of California's Local Agency Investment Fund (LAIF) requires participating agencies to adopt a resolution identifying the positions authorized to make deposits and withdrawals from the account. The City's most recent resolution, adopted in 2020, designated the City Manager, Administrative Services Director, and General Ledger Accountant as authorized signers.

Since that time, staffing changes have occurred. While the Administrative Services Director position remains authorized, it is not currently in use. To ensure adequate coverage and align with current staffing, the proposed resolution updates the list of authorized positions to include the Finance Director and Deputy Finance Director. This update ensures that individuals currently responsible for financial operations have the necessary authority to manage the City's LAIF account.

Council Goals/Objectives: N/A

Fiscal Impact: None.

Funds Available: N/A

Account #: N/A

Reviewed by: City Manager

Attachments: Resolution 2025-42