



Legislation Details (With Text)

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Resolution 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 City of South San Francisco.

NOW THEREFORE, BE IT RESOLVED, that the City Council of the City of South San Francisco hereby authorizes the deposit and withdrawal of City 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 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:

City Treasurer
Director of Finance

Financial Services Manager

Section 2. This resolution shall remain in full force and effect until rescinded by City Council by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurer's Office.

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