

RESOLUTION NO. 17-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CUPERTINO 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 Council does hereby find that the deposit and withdrawal of money in 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 Cupertino;

NOW, THEREFORE BE IT RESOLVED, that the City Council does hereby authorize the deposit and withdrawal of the City of Cupertino 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 Cupertino officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Kristina Alfaro
Director of Administrative Services/Treasurer

Currently vacant/TBD
Finance Manager/Deputy Treasurer

Signature

NA

Alternate in case of vacancy in either Treasurer or Deputy Treasurer role:

David Brandt
City Manager

Signature

PASSED AND ADOPTED at a regular meeting of the City Council of the City of Cupertino this 1st day of August, 2017, by the following vote:

<u>Vote</u>	<u>Members of the City Council</u>
-------------	------------------------------------

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

APPROVED:

Grace Schmidt, City Clerk

Savita Vaidhyanathan,
Mayor, City of Cupertino