

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO, CALIFORNIA, CONSENTING TO AND AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND IN THE CUSTODY OF THE STATE TREASURER FOR PURPOSES OF INVESTMENT, AND AUTHORIZING CERTAIN FINANCE OFFICERS IN CONNECTION THEREWITH

WHEREAS, the City of Fresno (the City) is a chartered city duly organized and existing under and pursuant to the provisions of the Constitution of the State of California and the Charter of the City; and

WHEREAS, Charter Section 804 establishes the position of Controller to be appointed by the Chief Administrative Officer with the approval of the Council, to have the authority and responsibility for the administration of the financial affairs of the City; and

WHEREAS, by California Government Code Section 16429.1 (State Law), the State legislature created a fund, which the State Treasurer holds in trust, and which is known as the Local Agency Investment Fund (The LAIF); and

WHEREAS, a local governmental official, with the consent of the governing body of that agency, having surplus funds in its treasury not required for immediate needs, may remit those funds to the State Treasurer for deposit in the LAIF for the purpose of investment; and

WHEREAS, the Investment Policy of the City authorizes the Controller/Finance Director/(ex-officio) Treasurer to invest funds in the LAIF; and

1 of 4

Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval: BC


Resolution No.

WHEREAS, designating and authorizing certain Finance Officers to execute transactions with the LAIF, including deposits and withdrawals, all in accordance with and as permitted under State law, for investment purposes; and

WHEREAS, it is the intention of the Controller/Finance Director/(ex- officio) Treasurer to delegate the authority granted by Charter Section 804 to perform the aforementioned financial and investment transactions and to provide for Council's approval a list of responsible Finance Department employees, along with their exemplar signatures, to be designated as Finance Officers, for the stated purposes;

NOW THEREFORE, IT IS RESOLVED by the Council of the City of Fresno, as follows:

1. The deposit into and withdrawal of City monies from LAIF in accordance with State law is in the best interests of the City.
2. Council authorizes and consents to the deposit into and withdrawal of City monies from LAIF in accordance with State law.
3. The Controller/Finance Director/(ex-officio) Treasurer for the City of Fresno, the Finance Department employees, and their successors in office, all of whose positions, names, and signatures are shown below, are designated as Finance Officers of the City of Fresno for purposes of completing transactions with LAIF.
4. The following five specimen signatures shall be officially recognized until this authority is rescinded by a subsequent Resolution of the Council.



Ruth F. Quinto, CPA, Assistant City Manager



Santino Danisi Finance Director/City Controller
(ex officio) Treasurer



Yvonne Dedmore, Assistant Finance Director/City Controller



Mang Thao, Administrative Manager



Roberta Copa, Principal Accountant

Not Available

Corrina Barbarite, Treasury Officer



Georgeanne A. White, City Manager

5. All prior Resolutions pertaining to the authorization of Finance Officers are hereby rescinded.

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STATE OF CALIFORNIA)
COUNTY OF FRESNO)ss
CITY OF FRESNO)

I, TODD STERMER, City Clerk of the City of Fresno, certify that the foregoing Resolution was adopted by the Council of the City of Fresno, California, at a regular meeting thereof, held on the _____ day of _____ 2022.

AYES :
NOES :
ABSENT :
ABSTAIN :

TODD STERMER, CMC
City Clerk

By: _____
Date

Deputy

APPROVED AS TO FORM:
RINA M. GONZALES
Interim City Attorney

By: _____
Brandon M. Collet Date
Supervising Deputy City Attorney