

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 (LAIF) 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, the State Law states, 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

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 BE IT 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. The 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 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

Kaleb Neufeld, Assistant Finance Director/
City Controller

Kamaljit Kaur, Division Manager

Tricia Kelsey, Principal Accountant

Georgianne A. White, City Manager

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 All prior resolutions pertaining to the authorization of Finance Officers are hereby rescinded.

6. This resolution shall be effective upon final approval.

* * * * *

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, at a regular meeting held on the _____ day of _____ 2025.

AYES :
NOES :
ABSENT :
ABSTAIN :

TODD STERMER, MMC
City Clerk

By: _____ Date
Deputy

APPROVED AS TO FORM:
ANDREW JANZ
City Attorney

By: _____
Sukhman S. Sekhon
Deputy City Attorney