

RESOLUTION NO. _____

A RESOLUTION OF THE BOARD OF THE FRESNO JOINT POWERS FINANCING AUTHORITY, DESIGNATING AND AUTHORIZING CERTAIN FINANCE OFFICERS OF THE CITY OF FRESNO TO DEPOSIT AND WITHDRAW FUNDS INTO AND OUT OF THE LOCAL AGENCY INVESTMENT FUND ("LAIF") IN THE STATE TREASURY

WHEREAS, the City of Fresno (the "City") and the Redevelopment Agency of the City of Fresno (the "Agency") have executed a Joint Exercise of Powers Agreement, dated October 25, 1988, as amended November 1, 1991 (the "Joint Powers Agreement"), between the City and the Agency that creates and establishes the Fresno Joint Powers Financing Authority (the "Authority"); and

WHEREAS, the Joint Powers Agreement defines the "Law" as Articles 1 through 4 of Chapter 5 of Division 7 of Title 1 of the Government Code; and

WHEREAS, the Joint Powers Agreement designates the Treasurer of the City as the Treasurer of the Authority; and

WHEREAS, the Treasurer is the depository of the Authority having custody of all money of the Authority, from whatever source, with the powers, duties, and responsibilities specified in Section 6505.1 of the Law, subject to the applicable provisions of any indenture, trust agreement or resolution providing for a trustee or other fiscal agent; and

WHEREAS, the Joint Powers Agreement designates the Treasurer of the City as the Treasurer and Controller of the Authority, with the powers, duties, and responsibilities specified in Section 6505.5 of the Law, and the Treasurer and Controller is authorized to draw checks to pay demands against the Authority when the demands have been approved by the Authority; and

WHEREAS, the Law permits the contracting parties to designate the public officers or persons who will have charge of, handle, or have access to any property of the Authority, and the Joint Powers Agreement grants the Board of the Authority the power to appoint such other officers and employees as it may deem necessary; 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 money in its treasury not required for immediate needs, may remit the money to the State Treasurer for deposit in the LAIF for the purpose of investment; and

Date Adopted: _____

Date Approved: _____

Effective Date: _____

City Attorney Approved:  _____

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WHEREAS, in order to facilitate LAIF transactions, the Treasurer and Controller of the Authority must designate and authorize 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 Treasurer and Controller seeking the delegation of such authority granted by Section 4.D of the Joint Powers Agreement to perform such financial transactions with LAIF, and to here present for the Board's approval a list of responsible Finance Department employees to be authorized to execute financial transactions with LAIF, and to provide their exemplar signatures, and an exemplar signature of the Treasurer and Controller; and

WHEREAS, the Law states that persons or officers are required to file an official bond in an amount fixed by the contracting parties, and Section D.5 of the Joint Powers Agreement sets the official bond amount at \$25,000;

NOW THEREFORE, IT IS RESOLVED by the Board of the Fresno Joint Powers Financing Authority, as follows:

1. The City Finance Department employees, and their successors in office, all of whose positions, names and exemplar signatures are shown below, are designated as Finance Officers of the Fresno Joint Powers Financing Authority, authorized to execute financial transactions with LAIF, acting alone as approved by the Treasurer and Controller, and the exemplar signature of the Treasurer and Controller is set forth and acknowledged.

2. Upon, and subject to each Finance Officer having filed an official bond for \$25,000, as required by the Law and the Joint Powers Agreement, each Finance Officer shall be authorized as provided in this Resolution, and approved by the Authority and as necessary for the prudent financial administration and safekeeping of Authority funds and property.

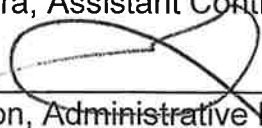
3. The following specimen signatures shall be officially recognized until this authority is rescinded by a subsequent resolution of the Board.



Michael A. Lima, Treasurer and Controller



Mavet Mora, Assistant Controller



S. Kim Jackson, Administrative Manager

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Corrina Barbante
Corrina Barbante, Treasury Officer

4. Any prior resolutions appointing Finance Officers, setting forth exemplar signatures, and authorizing officers to execute transactions with LAIF as set forth herein are hereby rescinded.

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

I, YVONNE SPENCE, Secretary of the Fresno Joint Powers Financing Authority (the "JPFA") certify that the foregoing Resolution was adopted by the Board of the Authority at a special meeting held on the _____ day of _____ 2017.

AYES: _____
NOES: _____
ABSENT: _____
ABSTAIN: _____

YVONNE SPENCE, CMC
Secretary

BY: _____
Deputy

APPROVED AS TO FORM:
CITY ATTORNEY'S OFFICE

BY: _____
Raj Singh Badhesha, Deputy

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