



DATE: March 26, 2019

TO: Mayor and Members of the City Council

FROM: Sarah E. Waller-Bullock, Director of Finance *Sub*

VIA: Yvonne Garrett, City Manager *YHG*

SUBJECT: Resolution Authorizing Investment of Monies in the Local Agency
Investment Fund

Due to changes in staffing job titles, we are required to update the resolution on file authorizing La Mesa representatives to move money into and out of the city's accounts at the State of California's Local Agency Investment Fund (LAIF). The changes being updated are as follows:

Added Title: Senior Accountant
Removed Title: Finance Manager

The Investment committee composed of the City Treasurer, City Manager, and Director of Finance make determinations regarding these investments. The additional staff members need authorization to perform the actual processes. This resolution update is a housekeeping measure only and will not change the way investments are handled.

If you have any questions, please call me at 619.667.1122.

RESOLUTION NO. 2019-

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LA MESA
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 for investment as stated therein is in the best interests of the City of La Mesa.

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED, by the City Council of the City of La Mesa, California, that the City Council intends to authorize the deposit and withdrawal of La Mesa monies into 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 in that regard.

BE IT FURTHER RESOLVED, that the following City of La Mesa officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

- City Treasurer
- Director of Finance
- Senior Accountant
- Accounting Technician/Finance
- Administrative Coordinator/Finance

PASSED AND ADOPTED at a Regular meeting of the City Council of the City of La Mesa, California, held the 26th day of March, 2019 by the following vote, to wit:

AYES:

NOES:

ABSENT:

CERTIFICATE OF THE CITY CLERK

I, MEGAN WIEGELMAN, City Clerk of the City of La Mesa, California, do hereby certify the foregoing to be a true and exact copy of Resolution No. 2019-____, duly passed and adopted by the City Council of said City on the date and by the vote therein recited.

MEGAN WIEGELMAN, CMC, CITY CLERK

(SEAL OF THE CITY)