RESOLUTION NO. 2018- 50

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BELL AUTHORIZING INVESTMENT OF CITY OF BELL MONIES IN THE LOCAL AGENCY INVESTMENT FUND

WHEREAS, the Local Agency Investment Fund is established in the State Treasury under Government Code section 16429.1 et seq. for the deposit of money of a local agency for the purpose of investment by the State Treasurer; and

WHEREAS, the Bell City Council hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the Government Code section 16429.1 et seq. for the purpose of investment as provided therein is in the best interest of the City of Bell.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF BELL DOES HEREBY FIND AND RESOLVE AS FOLLOWS:

SECTION 1. That the Bell City Council hereby authorizes the deposit and withdrawal of City of Bell monies in the Local Agency Investment Fund in the State Treasury in accordance with Government Code Section 16429.1 et seq. for the purpose of investment as provided therein.

SECTION 2. That the following City officers holding the titles specified herein below, or their successors in office, are each hereby authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund and may execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this Resolution and the transactions contemplated hereby:

Tineke Norrdin
Finance Director

Howard W. Brown Jr.,
City Manager

Elisa Gratil
Accounting Manager

SECTION 3. This Resolution shall remain in full force and effect until rescinded by the Bell City Council by resolution and a copy of the resolution rescinding this Resolution in filed with the State Treasurer’s Office.

PASSED, APPROVED AND ADOPTED this 25th day of July 2018.

Fidencio Joel Gallardo, Mayor

APPROVED AS TO FORM:

David Aleshire, City Attorney
CERTIFICATE OF ATTESTATION AND ORIGINALITY

I, Angela Bustamante, City Clerk of the City of Bell, hereby attest to and certify that the foregoing resolution is the original resolution adopted by the Bell City Council at its regular meeting held on the 25th day of July, 2018, by the following vote:

AYES: Councilmembers Romero, Saleh, Valencia, Vice-Mayor Quintana and Mayor Gallardo

NOES: None

ABSENT: None

ABSTAIN: None

Angela Bustamante, City Clerk