

RESOLUTION NO. 15-051

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PACIFIC GROVE
AUTHORIZING DESIGNATED CITY STAFF TO DEPOSIT OR WITHDRAW
CITY FUNDS IN THE LOCAL AGENCY INVESTMENT FUND (LAIF)**

1. California Government Code section 16429.1 created a Local Agency Investment Fund (LAIF) in the State Treasury for the deposit of money of local agencies for the purposes of investment by the State Treasurer.
2. Deposit or withdrawal of money in LAIF for purposes of investment is in the best interests of the City of Pacific Grove
3. The Finance Director, Assistant Finance Manager, and Management Analyst (Finance) incumbents are appropriate designees for the deposit or withdrawal of LAIF funds.
4. This action does not constitute a "Project" as that term is defined under the California Quality Act (CEQA), CEQA Guideline Section 15378 as it is an organizational or administrative activity that will not result in direct or indirect physical changes in the environment.

**NOW THEREFORE, THE COUNCIL OF THE CITY OF PACIFIC GROVE DOES
RESOLVE AS FOLLOWS:**

1. The City Council determines each finding set forth above is true and correct and by this reference incorporates those findings as an integral part of this Resolution.
2. Incumbents in the following positions shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund: Finance Director, Assistant Finance Manager, and Management Analyst (Finance)
3. This Resolution is in accordance with, and does not conflict with, existing City laws and regulations and the applicable Government Code.
4. This resolution shall take effect immediately following passage and adoption.

PASSED AND ADOPTED BY THE COUNCIL OF THE CITY OF PACIFIC GROVE
this 16th day of September, 2015, by the following vote:

AYES: Mayor Kampe, Councilmembers Cuneo, Fischer, Huitt, Lucius, Miller and Peake.

NOES: None.

ABSENT: None.

APPROVED:

Bill Kampe
BILL KAMPE, Mayor

ATTEST:

Sandra Kandell
SANDRA KANDELL, City Clerk

APPROVED AS TO FORM:

David C. Laredo
DAVID C. LAREDO, City Attorney