

**RESOLUTION NO. 73931**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE AUTHORIZING OFFICERS OF THE CITY OF SAN JOSE TO INVEST MONIES IN THE LOCAL AGENCY INVESTMENT FUND ON BEHALF OF THE CITY**

**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 ("LAIF") 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 of San Jose ("City") is authorized to invest funds under its control in LAIF pursuant to the City's Investment Policy, and although the City has previously established LAIF accounts, a new LAIF policy requires the City Council to adopt a resolution designating the officers authorized to deposit and withdraw monies invested in LAIF accounts; and

**WHEREAS**, the City Council desires to designate officers to invest monies on its behalf as LAIF has been and continues to be a prudent and attractive investment option, and this resolution is necessary for maintaining existing LAIF accounts and establishing new LAIF accounts; 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 of investment as stated therein is in the best interests of the City of San José;

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**NOW, THEREFORE, BE IT RESOLVED, BY THE COUNCIL OF THE CITY OF SAN JOSE THAT:**

1. The City Council does hereby authorize the deposit and withdrawal of the City of San José monies in 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 provided in that regard.
  
2. The City's Director of Finance as Treasurer of the City of San José, or the officers of the City of San José listed below, each acting alone, or their successors in office shall be authorized to order deposit or withdrawal of City of San José monies into or from the Local Agency Investment Fund:

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Scott P. Johnson  
Treasurer  
City of San José

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Julia H. Cooper  
Deputy Director of Finance  
City of San José

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Maria Oberg  
Financial Analyst  
City of San José

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Carrie Rank  
Financial Analyst  
City of San José

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Peter Detlefs  
Financial Analyst  
City of San José

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Nancy Tran  
Financial Analyst  
City of San José

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Tim Tung  
Financial Analyst  
City of San José

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Iris Hosaka  
Accountant II  
City of San José

ADOPTED this 26th day of June, 2007, by the following vote:

	AYES:	CAMPOS, CHIRCO, CHU, CONSTANT, CORTESE, LICCARDO, NGUYEN, OLIVERIO, PYLE, WILLIAMS; REED
	NOES:	NONE
	ABSENT:	NONE
	DISQUALI	NONE
FIED:		

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CHUCK REED  
Mayor

ATTEST:

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LEE PRICE, MMC  
City Clerk