

RESOLUTION NO. 4594

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

WHEREAS, Pursuant to Chapter 730 of the Statues 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 of the City of Soledad 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 interest of the City of Soledad.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Soledad as follows:

Section 1. The City Council of the City of Soledad does hereby authorize the deposit and withdrawal of City of Soledad 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.

Section 2. The following City of Soledad Officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Adela P. Gonzalez, City Manager
Gary Knutson, Interim Finance Director
Maria Ana Ong Tayros, Accountant
Ben Miller, Accountant

Section 3. The following City of Soledad Officers shall be removed from the authorized signer to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Stephen P. Compton, Finance Director

PASSED AND ADOPTED by the City Council of the City of Soledad at a regular meeting this 1st day of December, 2010 by the following vote:

AYES, and in favor thereof, Councilmembers: Christopher Bourke, Alejandro Chavez, Richard Perez, and Patricia Stephens

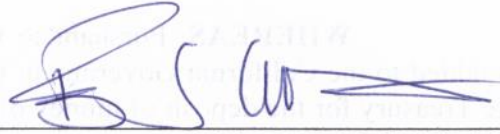
NOES, Councilmembers: None

ABSENT, Councilmembers: Mayor Fred J. Ledesma

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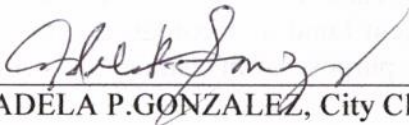
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ABSTAIN, Councilmembers: None



FRED J. LEDESMA, Mayor

ATTEST:



ADELA P. GONZALEZ, City Clerk