



**REPORT TO MAYOR/REDEVELOPMENT AGENCY CHAIR  
AND COUNCIL/AGENCY BOARD**

**TO THE HONORABLE MAYOR/REDEVELOPMENT AGENCY CHAIR  
AND CITY COUNCIL/AGENCY BOARD:**

DATE: April 8, 2008

**SUBJECT: LOCAL AGENCY INVESTMENT FUND (LAIF) RESOLUTION UPDATE FOR  
THE GENERAL ACCOUNT, SEWER ENTERPRISE ACCOUNT AND CONCORD  
REDEVELOPMENT AGENCY ACCOUNT**

**Report in Brief**

The purpose of this recommended action is to update the City's Resolutions with the Local Agency Investment Fund (LAIF) for the General Account, the Sewer Enterprise Account and the Concord Redevelopment Agency Account.

**Background**

LAIF requires a current Resolution authorizing specific persons (by position title) to be on file. These people are authorized to manage the funds in the City's accounts. The last time Resolutions were adopted by Council was 1983. Since then, there have been both changes in staff and changes in position titles rendering the resolutions on file out of date.

**Discussion**

The State Treasurer's Office requires Resolutions adopted by the City Council for each LAIF account held by the State. Each Resolution must authorize by position those employees or their successors, authorized to deposit or withdraw funds in their respective LAIF accounts. The proposed Resolutions designate the City Treasurer, Treasury Manager, Deputy City Treasurer, Treasury Technician (Deputized) and Account Clerk III (Deputized) as authorized to manage the funds in the City's accounts. The attached resolutions will update our LAIF records and bring us into compliance with State requirements.

**Fiscal Impact**

Approval of the City and Redevelopment Agency Resolutions has no fiscal impact.

**Public Contact**

Notice of this meeting has been posted.

**LOCAL AGENCY INVESTMENT FUND (LAIF) RESOLUTION UPDATE FOR THE GENERAL  
ACCOUNT, SEWER ENTERPRISE ACCOUNT AND CONCORD  
REDEVELOPMENT AGENCY ACCOUNT**

April 8, 2008

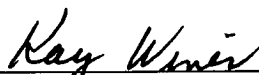
Page 2

**Recommendation for Action**

It is recommended that the City Council and Redevelopment Agency approve Resolution No. 08-8, authorizing investment of City monies in the Local Agency Investment Fund for the General Account and designating the positions in the City authorized to make deposits and withdrawals, and Resolution No. 08-9, A Resolution authorizing investment of City monies in the Local Agency Investment Fund for the City of Concord Sewer Enterprise Account, and designating the positions in the City authorized to make deposits and withdrawals and Resolution No. 08-709, A Resolution authorizing investment of Redevelopment Agency Account monies in the Local Agency Investment Fund and designating the positions in the City authorized to make deposits and withdrawals, respectively authorizing the management of funds invested in the Local Agency Investment Fund.

Prepared by: Linda A. Lorenzetti  
Treasury Manager

Reviewed by: Margaret Lefebvre  
Director of Finance

*for*   
Edward R. James  
Interim City Manager/Executive Director

- Enclosures: Resolution No. 08-8 - A Resolution authorizing investment of City monies in the Local Agency Investment Fund for the General Account and designating the positions in the City authorized to make deposits and withdrawals
- Resolution No. 08-9 - A Resolution authorizing investment of City monies in the Local Agency Investment Fund for the City of Concord Sewer Enterprise Account. and designating the positions in the City authorized to make deposits and withdrawals
- Resolution No. 08-709 - A Resolution authorizing investment of Redevelopment Agency Account monies in the Local Agency Investment Fund and designating the positions in the City authorized to make deposits and withdrawals

1                                   **BEFORE THE CITY COUNCIL OF THE CITY OF CONCORD**  
 2                                   **COUNTY OF CONTRA COSTA, STATE OF CALIFORNIA**

3   **A Resolution Authorizing Investment Of City Monies**  
 4   **In The Local Agency Investment Fund For The**  
 5   **General Account And Designating the Positions In the**  
 6   **City Authorized To Make Deposits and Withdrawals**

**Resolution No. 08-8**

7                   **WHEREAS**, pursuant to Chapter 730 of the Statutes of 1976, Section 16429.1 was added to  
 8 the California Government Code to create a Local Agency Investment Fund in the State Treasury for  
 9 the deposit of money of a local agency for purposes of investment by the State Treasurer; and

10                  **WHEREAS**, the City Council does hereby find that the deposit and withdrawal of money in  
 11 the Local Agency Investment Fund in accordance with the provisions of Section 16429.1 of the  
 12 Government Code for the purposes of investment as stated therein is in the best interests of the City of  
 13 Concord.

14                  **NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CONCORD DOES**  
 15 **RESOLVE AS FOLLOWS:**

16                  **Section 1.** Authorizes the deposit and withdrawal of City monies in the Local Agency  
 17 Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the  
 18 Government Code for the purpose of investment as stated therein.

19                  **Section 2.** The persons holding the following positions in the City of Concord, or their  
 20 successors in these positions, shall be authorized to order the deposit or withdrawal of monies in the  
 21 Local Agency Investment Fund: City Treasurer, Treasury Manager, Deputy City Treasurer, Treasury  
 22 Technician (Deputized) and Account Clerk III (Deputized).

23                  **Section 3.** This resolution shall become effective immediately upon its passage and adoption.

24                  **PASSED AND ADOPTED** by the City Council of the City of Concord on April 8, 2008, by  
 25 the following vote:

26 **AYES:**           Councilmembers -  
 27  
 28

1 **NOES:** Councilmembers -

2 **ABSTAIN:** Councilmembers -

3 **ABSENT:** Councilmembers -

4 **I HEREBY CERTIFY** that the foregoing Resolution No. 08-8 was duly and regularly  
5 adopted at a regular joint meeting of the City Council of the City of Concord on April 8, 2008.

6

7

\_\_\_\_\_  
Mary Rae Lehman  
City Clerk

8 **APPROVED AS TO FORM:**

9

10

\_\_\_\_\_  
Craig Labadie  
City Attorney

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

**BEFORE THE CITY COUNCIL OF THE CITY OF CONCORD  
COUNTY OF CONTRA COSTA, STATE OF CALIFORNIA**

**A Resolution Authorizing Investment Of City Monies  
In The Local Agency Investment Fund For The City  
Of Concord Sewer Enterprise Account, And  
Designating the Positions In the City Authorized To  
Make Deposits and Withdrawals**

**Resolution No. 08-9**

**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 purposes of investment as stated therein is in the best interests of the City of Concord Sewer Enterprise.

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

**Section 1.** Authorizes the deposit and withdrawal of City 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.

**Section 2.** The persons holding the following positions in the City of Concord, or their successors in these positions, shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund: City Treasurer, Treasury Manager, Deputy City Treasurer, Treasury Technician (Deputized) and Account Clerk III (Deputized).

**Section 3.** This resolution shall become effective immediately upon its passage and adoption.

**PASSED AND ADOPTED** by the City Council of the City of Concord on April 8, 2008, by the following vote:

**AYES:** Councilmembers -

**NOES:** Councilmembers -

1 **ABSTAIN:** Councilmembers -

2 **ABSENT:** Councilmembers -

3 **I HEREBY CERTIFY** that the foregoing Resolution No. 08-9 was duly and regularly  
4 adopted at a regular joint meeting of the City Council of the City of Concord on April 8, 2008.

5

6

\_\_\_\_\_  
Mary Rae Lehman  
City Clerk

7 **APPROVED AS TO FORM:**

8

9

\_\_\_\_\_  
Craig Labadie  
City Attorney

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

**REDEVELOPMENT AGENCY OF THE CITY OF CONCORD  
RESOLUTION NO. 08-709**

**A RESOLUTION AUTHORIZING INVESTMENT  
OF REDEVELOPMENT AGENCY MONIES IN  
THE LOCAL AGENCY INVESTMENT FUND AND  
DESIGNATING THE POSITIONS IN THE CITY  
AUTHORIZED TO MAKE DEPOSITS AND  
WITHDRAWALS**

**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 purposes of investment as stated therein is in the best interests of the City of Concord Redevelopment Agency.

**NOW, THEREFORE, THE REDEVELOPMENT AGENCY OF THE CITY OF CONCORD DOES RESOLVE AS FOLLOWS:**

**Section 1.** Authorizes the deposit and withdrawal of City 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.

**Section 2.** The persons holding the following positions in the City of Concord, or their successors in these positions, shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund: City Treasurer, Treasury Manager, Deputy City Treasurer, Treasury Technician (Deputized) and Account Clerk III (Deputized).

**Section 3.** This resolution shall become effective immediately upon its passage and adoption.

**PASSED AND ADOPTED** by the Redevelopment Agency of the City of Concord on April 8, 2008, by the following vote:

**AYES:**           Agencymembers -

1 **NOES:** Agencymembers -

2 **ABSTAIN:** Agencymembers -

3 **ABSENT:** Agencymembers -

4 **I HEREBY CERTIFY** that the foregoing Resolution No. 08-709 was duly and regularly  
5 adopted at a regular joint meeting of the City Council and the Redevelopment Agency of the City of  
6 Concord on April 8, 2008.

7

8

\_\_\_\_\_  
Mary Rae Lehman  
Agency Secretary

9

APPROVED AS TO FORM:

10

11

12

\_\_\_\_\_  
Craig Labadie  
Agency Counsel

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28