

RESOLUTION NO. 02-23

A RESOLUTION OF THE RIDGECREST CITY COUNCIL AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND (LAIF)

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 Funds 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 purpose of investment as stated therein as in the best interest of the City of Ridgecrest,

NOW THEREFORE, let it be resolved that the City Council of the City of Ridgecrest does hereby authorize the deposit and withdrawal of City of Ridgecrest, Ridgecrest Redevelopment Agency, and Assessment District 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.

BE IT FURTHER RESOLVED, that the following individuals or their successors are authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Steven Morgan, Mayor Steven P. Morgan

Harvey Rose, City Manager Harvey M. Rose

James C. Winegardner, Finance Director J.C. Winegardner

Christina L. Palmer, Asst Finance Director Christina Palmer

Cynthia D. Johnson, Administrative Service Director Cynthia D. Johnson

APPROVED AND ADOPTED THIS 6th day of March 2002, by the following vote:

AYES: Mayor Morgan, Council Members Carter, Holloway, Martin, and Rollins

NOES: None

ABSENT: None

ABSTAIN: None

Steven P. Morgan
Steven P. Morgan, Mayor

ATTEST:

Harvey M. Rose
Harvey M. Rose
City Clerk