

RESOLUTION NO. 06-05

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ORANGELINE DEVELOPMENT AUTHORITY AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND.

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 Board of Directors 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 interests of the Orangeline Development Authority;

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE ORANGELINE DEVELOPMENT AUTHORITY DOES HEREBY RESOLVE AS FOLLOWS:

The following Orangeline Development Authority officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Jack M. Joseph
Name

Albert Perdon
Name

Name

Treasurer
Title

Executive Director
Title

Title

Signature

Signature

Signature

The Secretary shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED this 12th day of July, 2006.


SCOTT A. LARSEN, Chairman

ATTEST:


ART GALLUCCI, Secretary

I HEREBY CERTIFY that the foregoing Resolution was adopted by the Board of Directors of the Orangeline Development Authority at a regular meeting held on the 12th day of July, 2006, by the following vote, to wit:

AYES: Scott Larsen, Fred Freeman, Paul Bowlen, Frank Gurule, Elba Guerrero,
Thomas Martin, Kirk Cartozian, Daryl Hofmeyer, Steve Hofbauer, Bill DeWitt

NOES: None

ABSENT: John Lyon, Marsha McLean, Mike McCormick

ABSTAIN: None



ART GALLUCCI, Secretary