

RESOLUTION NO. PFA - 16174

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDWOOD CITY PUBLIC FINANCING AUTHORITY AUTHORIZING THE INVESTMENT OF MONIES IN IN THE STATE OF CALIFORNIA LOCAL AGENCY INVESTMENT FUND FOR THE CITY OF REDWOOD CITY PUBLIC FINANCING AUTHORITY AND RESCINDING RESOLUTION NO. PFA 13-04

WHEREAS, the Local Agency Investment Fund in the State Treasury is established pursuant to Government Code Section 16429.1 for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Commission for the City of Redwood City Public Financing Authority hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Government Code Section 16429.1 et seq. for the purposes of investment as provided therein is in the best interests of the City of Redwood City Public Financing Authority; and

WHEREAS, the Commission adopted Resolution No. PFA 13-04 on August 26, 2013, authorizing certain City officers to order the deposit or withdrawal of monies in and from the Local Agency Investment Fund; and

WHEREAS, the Commission desires to rescind Resolution No. PFA 13-04 and adopt this Resolution updating the officers and executive or managerial staff authorized to order the deposit and withdrawal of monies in and from the Local Agency Investment Fund.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF REDWOOD CITY PUBLIC FINANCING AUTHORITY, AS FOLLOWS:

1. The Commission rescinds Resolution No. PFA 13-04.
2. The Commission authorizes the deposit and withdrawal of the monies of the City of Redwood City Public Financing Authority in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the Government Code including, without limitation, proceeds of the issuance of bonds, notes, certificates of participation, or other evidences of indebtedness of the Authority, for the purpose of investment as stated in Section 16429.1, and verification by the State Treasurer's Office of all banking information provided in that regard.
3. That the following City officers or executive or managerial staff holding the titles specified below or their successors in office are each authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Michelle Poche Flaherty
Treasurer (Administrative Services Director/Assistant City Manager)

Vacant
Deputy Treasurer (Finance Director)

Norite Vong
Financial Services Manager

Molly Flowerday
Principal Analyst

Carolyne Kerans
Principal Analyst

Sarah Gustafson
Senior Accountant

4. This Resolution shall be effective upon adoption.

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Passed and adopted by the Council of the City of Redwood City at a
Joint City Council/Successor Agency Board/Public Financing Authority Meeting
thereof held on the 28th day of August 2023 by the following votes:

AYES: Aguirre, Eakin, Howard, Martinez Saballos, Sturken, Vice
Mayor Espinoza-Garnica, and Mayor Gee
NOES: None
ABSENT: None
ABSTAINED: None
RECUSED: None



Jeff Gee
Mayor of the City of Redwood City

Attest:



Yessika Castro, CMC, CPMC
Interim City Clerk of Redwood City

I hereby approve the foregoing resolution this
29th day August 2023.



Jeff Gee
Mayor of the City of Redwood City