CITY OF BELLFLOWER

RESOLUTION NO. SA-12-01

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BELLFLOWER, AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE BELLFLOWER REDEVELOPMENT AGENCY, AUTHORIZING INVESTMENT OF MONIES OF THE SUCCESSOR AGENCY 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 City Council, as the governing body of the Successor Agency to the Bellflower Redevelopment Agency, does hereby find that the deposit and withdrawal of money in the Local Agency Investment Fund by the City, as Successor Agency to the Bellflower Redevelopment Agency, 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, as Successor Agency to the Bellflower Redevelopment Agency

NOW THEREFORE, BE IT RESOLVED, that the City Council, as the governing body of the Successor Agency to the Bellflower Redevelopment Agency, does hereby authorize the deposit and withdrawal of monies of the City, as the Successor Agency to the Bellflower Redevelopment Agency, 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 City officers or their successors in office, acting on behalf of the City in its capacity as the Successor Agency to the Bellflower Redevelopment Agency, shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund

Jeffrey L. Stewart
City Manager

Debra D Bauchop
City Clerk

Tae Rhee
Finance Director/City Treasurer

Hazel T Vitancol
Interim Senior Accountant
PASSED, APPROVED, AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF BELLFLOWER, AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE BELLFLOWER REDEVELOPMENT AGENCY, ON THIS 13TH DAY OF FEBRUARY 2012.

Scott A. Larsen, Mayor

ATTEST:

Debra D. Bauchop, City Clerk
I, Debra D. Bauchop, City Clerk of the City of Bellflower, California, do hereby certify under penalty of perjury that the foregoing Resolution No. SA-12-01 was duly passed, approved, and adopted by the City Council of the City of Bellflower, as the Governing Body of the Successor Agency to the Bellflower Redevelopment Agency, at its Regular Meeting of February 13, 2012, by the following vote to wit:

AYES: Council Members – Santa Ines, Koops, Bomgaars, Dunton, and Mayor Larsen

Dated: February 15, 2012

Debra D. Bauchop, City Clerk
City of Bellflower, California

(SEAL)