

In the matter of: Authorizing Contra Costa County to join with other public agencies as a participant of the California Asset Management Trust and to invest in shares of the Trust and in individual portfolios.

The Board of Supervisors of Contra Costa County resolves that:

**WHEREAS**, Section 6509.7 of Title 1, Division 7, Chapter 5 of the Government Code of the State of California (the “Joint Exercise of Powers Act”) provides that, if authorized by their legislative or other governing bodies, two or more public agencies that have the authority to invest funds in their treasuries may jointly exercise that common power by agreement;

**WHEREAS**, under Sections 6500 and 6509.7(b) of the Joint Exercise of Powers Act, a “public agency” includes, but is not limited to, any California county, county board of education, county superintendent of schools, city, public corporation, public district, regional transportation commission, state department or agency, any joint powers authority formed pursuant to the Joint Exercise of Powers Act by public agencies or any nonprofit corporation whose membership is confined to public agencies or public officials;

**WHEREAS**, public agencies that constitute local agencies, as that term is defined in Sections 53600 of Title 5, Division 2, Part 1, Chapter 4, Article 2 of the California Government Code (the “Government Code”), are authorized pursuant to Section 53601(p), to invest all money belonging to, or in the custody of, a local agency not required for its immediate need in shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 of the Government Code that invests in the securities and obligations authorized in Government Code Section 53601, subdivisions (a) to (r), inclusive;

**WHEREAS**, the California Asset Management Trust (the “Trust”) was established, pursuant to and in accordance with the Joint Exercise of Powers Act, by a Declaration of Trust, made as of December 15, 1989, as subsequently amended from time to time (the “Declaration of Trust”), as a vehicle for public agencies to jointly exercise their common power to invest the proceeds of debt issues and public agency surplus funds;

**WHEREAS**, pursuant to and in accordance with the Joint Exercise of Powers Act, Contra Costa County, after conducting due diligence, desires to join the other public agencies which are or will be Participants of the Trust by adopting and executing the Declaration of Trust, a form which is on file in the Contra Costa County Treasurer-Tax Collector’s Office;

**WHEREAS**, Contra Costa County is a “public agency” as that term is defined in Sections 6500 and 6509.7(b) of the Joint Exercise of Powers Act and a “local agency” as that term is defined in Section 53600 of the California Government Code;

**WHEREAS**, Contra Costa County is otherwise permitted to be a Participant of the Trust and to invest funds in the Trust and in the individual portfolios to be managed by the Investment Adviser to the Trust (“Individual Portfolios”); and

**WHEREAS**, a program guide describing the Trust and the Individual Portfolios (the “Program Guide”) is on file in the Contra Costa County Treasurer-Tax Collector’s Office.

**NOW, THEREFORE, BE IT RESOLVED** by the Contra Costa County Board of Supervisors as follows:

Section 1. Contra Costa County shall join with other public agencies pursuant to and in accordance with the Joint Exercise of Powers Act by executing the Declaration of Trust (attached) and thereby becoming a Participant in the Trust. The Treasurer-Tax Collector, or designee, is hereby authorized to execute, and the Board of Supervisors is hereby authorized to attest and deliver, the Declaration of Trust.

Section 2. The Treasurer-Tax Collector, or designee, on behalf of the County, is hereby authorized to purchase shares in the Trust from time to time with available funds of the County, and to redeem some or all of those shares from time to time as such funds are needed.

Section 3. The Treasurer-Tax Collector, or designee, on behalf of the County, is hereby authorized to invest available funds of the County from time to time in one or more Individual Portfolios managed by the Investment Adviser to the Trust and described in the Program Guide.

Section 4. The appropriate officers, agents and employees of Contra Costa County are hereby authorized and directed in the name and on behalf of Contra Costa County to take all actions and to make and execute any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, and any changes, amendments, modifications, or waivers thereto which they, or any of them, might deem necessary or appropriate in order to accomplish the purposes of this Resolution.

Section 5. This Resolution supersedes Resolution No. 1991/143 and shall take effect at the time of the adoption.

By: \_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Title)

ATTEST:

By: \_\_\_\_\_  
(Name)

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(Title)

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(Date)