



**Contra  
Costa  
County**

To: Board of Supervisors  
From: Russell Watts, Treasurer-Tax Collector  
Date: December 8, 2020

Subject: DELEGATION OF INVESTMENT AUTHORITY TO THE COUNTY TREASURER FOR CALENDAR YEAR 2021

**RECOMMENDATION(S):**

APPROVE the delegation of authority to the County Treasurer for investing and reinvesting County funds and the funds of other depositors in the County treasury, or to sell or exchange securities so purchased, pursuant to section 53607 of the State Government Code.

**FISCAL IMPACT:**

The County Treasurer manages and invests the funds of all County agencies, 21 Special Districts, 19 School Districts and one Community College District. Centralizing this function creates a dedicated staff of investment professionals and creates greater efficiency, economies of scale and greater investment power.

**BACKGROUND:**

State law provides that the Board of Supervisors may delegate to the County Treasurer the authority "to invest or to reinvest funds of a local agency, or to sell or exchange securities so purchased" for a one year period. It is recommended that this delegation be renewed through the calendar year 2021.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **12/08/2020** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

**VOTE OF SUPERVISORS**

AYE: John Gioia, District I Supervisor  
Candace Andersen, District II Supervisor  
Diane Burgis, District III Supervisor  
Karen Mitchoff, District IV Supervisor  
Federal D. Glover, District V Supervisor

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: December 8, 2020

David Twa, County Administrator and Clerk of the Board of Supervisors

By: June McHuen, Deputy

Contact: Ronda Boler (925)  
957-2806

cc:



CONSEQUENCE OF NEGATIVE ACTION:

If the Delegation of Authority is not approved, each of the County Agencies, 21 Special Districts, 19 School Districts and one Community College District would have to manage their own funds. This would be less cost efficient for all entities.