



**Contra
Costa
County**

To: Board of Supervisors
From: Russell Watts, Treasurer-Tax Collector
Date: May 17, 2022

Subject: Local Agency Investment Fund (LAIF) Resolution

RECOMMENDATION(S):

ADOPT Resolution No. 2022/177, to supersede Resolution No. 2012/129 authorizing Russell Watts in the capacity of Treasurer-Tax Collector and Belinda Zhu in the capacity of Assistant County Treasurer to deposit and withdraw money in the Local Agency Investment Fund (LAIF), as recommended by the Treasurer-Tax Collector.

FISCAL IMPACT:

None.

BACKGROUND:

Local governmental agencies may participate in LAIF by filing a resolution adopted by the agency's governing board with the State Treasurer's Office.

In 2009, the Contra Costa County Board of Supervisors adopted Resolution No. 2009/25 authorizing and acknowledging a change in authorized persons to deposit or withdraw monies in LAIF.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **05/17/2022** ☒ 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: May 17, 2022

Monica Nino, County Administrator and Clerk of the Board of Supervisors

By: Stacey M. Boyd, Deputy

Contact: Ronda Boler (925)
608-9506

cc:

Resolution No. 2012/129 updated officers authorized to deposit or withdraw monies in LAIF as applicable.

BACKGROUND: (CONT'D)

Resolution No. 2022/177 shall further update officers authorized to deposit or withdraw monies in LAIF as applicable.

CONSEQUENCE OF NEGATIVE ACTION:

None. Resolution No. 2009/25 is valid and provides that the officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the LAIF.

Resolution No. 2012/129 supersedes Resolution No. 2009/25 updating the names of current officers authorized. However, Resolution No. 2022/177 will supersede Resolution No. 2009/25 updating the names of current officers authorized.

ATTACHMENTS

Resolution 2022/177