

RESOLUTION NO. 46-2007

Adopted May 15, 2007

AUTHORIZATION TO RE-AFFIRM AUTHORITY TO INVEST AGENCY FUNDS WITH THE LOCAL AGENCY INVESTMENT FUND AND RELATED ACTIONS ON BEHALF OF THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO

BASIS FOR RESOLUTION

1. Chapter 730 of the statutes of 1976 added Section 16429.1 to the California Government Code, which authorizes the Local Agency Investment Fund (sometimes referred to as "LAIF") in the State Treasury to receive deposits of money from local agencies for investment by the State Treasurer.
2. The Redevelopment Agency of the City and County of San Francisco ("Agency") is a local agency that utilizes LAIF to invest Agency moneys not required to meet immediate Agency needs, pursuant to the Agency's adoption of Resolution No. 64-88 on March 15, 1988, which indicates the Agency's desire to participate from time to time in LAIF and authorizes the Agency Treasurer to deposit and withdraw Agency funds from LAIF.
3. The State of California Treasurer's office, which administers LAIF, has asked the Agency for an updated resolution indicating the Agency officials and employees authorized to transact Agency business with LAIF and the State of California Treasurer's office.
4. The Agency's ability to deposit and invest money in LAIF continues to be in the Agency's interest.
5. The adoption of this resolution is exempt from the requirements of the California Environmental Quality Act ("CEQA") pursuant to subdivision 15378(b)(4) of the State of California's CEQA Guidelines.

RESOLUTION

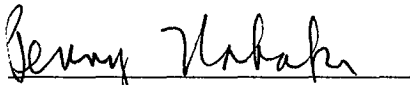
ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco as follows:

Section 1. This resolution supersedes Resolution No. 64-88 and confirms the Agency's continued desire to invest some or all of its funds not needed for immediate needs of the Agency for investment from time to time in the Local Agency Investment Fund.

Section 2. This resolution also confirms that the Executive Director, the Deputy Executive Director, Finance and Administration, and such other Agency staff person specified in writing by the Executive Director are each authorized to deposit Agency funds not needed for the immediate needs of the Agency for investment in the State of California's Local Agency Investment Fund and to withdraw funds on the Agency's behalf from the Local Agency Investment Fund, subject to verification by the State Treasurer's office of all banking information regarding such Agency investments.

Section 3. The Local Agency Investment Fund and its staff are authorized to rely on this resolution, until a superseding Agency resolution is received by the Local Agency Investment Fund and its staff.

APPROVED AS TO FORM:


for James B. Morales
Agency General Counsel