

**COMMISSION ON COMMUNITY INVESTMENT AND INFRASTRUCTURE**

**RESOLUTION NO. 42-2021**

*Adopted December 7, 2021*

**APPROVING THE STATE TREASURER’S FORM OF RESOLUTION AUTHORIZING THE INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND**

- WHEREAS, California Government Code 16429.1 established the Local Area Investment Fund (“LAIF”) to provide California local governments and special districts with access to a large and diverse portfolio of investments; and,
- WHEREAS, The State Treasurer, who manages the LAIF, requires local governments to adopt a resolution authorizing the investment of monies in the local agency investment fund; and,
- WHEREAS, The San Francisco Redevelopment Agency (“SFRA”) Commission authorized, by Resolution 46-2007 (May 15, 2007), the investment of SFRA funds in the LAIF; and,
- WHEREAS, On February 1, 2012, state law dissolved the SFRA and established a successor agency to assume certain obligations of the SFRA. Redevelopment Dissolution Law, Cal. Health & Safety Code §§ 34170 et seq.; and,
- WHEREAS, The City and County of San Francisco implemented, by Ordinance No. 215-12 (Oct 4, 2012), the Redevelopment Dissolution Law by establishing a Successor Agency Commission with broad authority to take any action that the Redevelopment Dissolution Law requires or authorizes and to take any other action that the Commission deems appropriate consistent with Redevelopment Dissolution Law. The Successor Agency to the SFRA is commonly referred to as the Office of Community Investment and Infrastructure (“OCII”); and,
- WHEREAS, On August 19, 2014, the Successor Agency Commission approved, by Resolution 73-2014, the OCII Investment Policy, which provides guidance and standards for investments, including a list of permitted investments that identifies the LAIF; and,
- WHEREAS, On June 16, 2020, the Successor Agency Commission approved, by Resolution No. 13-2020, a Memorandum of Understanding between OCII and the City and County of San Francisco, Treasurer Tax Collector (“TTX”), whereby the Treasurer provides investment management, administration, and other related financial services specific to OCII funds as requested and agreed upon by OCII and consistent with OCII’s permitted investments and Investment Policy; and,
- WHEREAS, The State Treasurer has requested that OCII adopt an updated resolution re-affirming OCII’s interest in depositing funds with the LAIF and confirming that certain OCII employees are authorized to order the deposit or withdrawal of funds in the LAIF; and,

WHEREAS, Authorization of investments in the Local Area Investment Fund is a government fiscal activity which does not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment, and is, therefore, not a “project” as defined by the California Environmental Quality Act (“CEQA”) Guidelines Section 15378(b)(4) and is not subject to environmental review under CEQA; now therefore be it,

RESOLVED, That the Successor Agency Commission approves the attached resolution authorizing the investment of monies in the LAIF; and be it further

RESOLVED, That the Successor Agency Commission authorizes the deposit and withdrawal of OCII funds in LAIF in accordance with Government Code section 16429.1; and be it further

RESOLVED, That OCII employees holding the title of Executive Director, Deputy Director of Finance and Administration, and Debt Manager are authorized to order the deposit or withdrawal of monies in the LAIF and may deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution.

I hereby certify that the foregoing resolution was adopted by the Successor Agency Commission at its meeting of December 7, 2021.

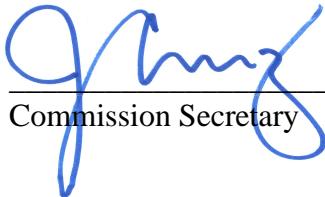
  
\_\_\_\_\_  
Commission Secretary

Exhibit 1: Resolution of the Successor Agency to the Redevelopment Agency of the City and County of San Francisco

RESOLUTION OF SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE  
CITY AND COUNTY OF SAN FRANCISCO

AGENCY ADDRESS One South Van Ness Ave. 5<sup>th</sup> Fl, San Francisco, CA 94103 AGENCY PHONE NUMBER 415-749-2400

**AUTHORIZING INVESTMENT OF MONIES  
IN THE LOCAL AGENCY INVESTMENT FUND**

**WHEREAS**, The Local Agency Investment fund is established in the State Treasury under Government Code section 16429. 1 et. seq. for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

**WHEREAS**, the Successor Agency Commission for the Successor Agency to the Redevelopment Agency of the City and County of San Francisco, commonly known as the Commission on Community Investment and Infrastructure, hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429. 1 et. seq. for the purpose of investment as provided therein is in the best interests of the Successor Agency to the Redevelopment Agency of the City and County of San Francisco

**NOW THEREFORE, BE IT RESOLVED**, that the Commission on Community Investment and Infrastructure hereby authorizes the deposit and withdrawal of Successor Agency to the Redevelopment Agency of the City and County of San Francisco monies in the Local Agency Investment Fund in the State Treasury in accordance with Government code section 16429.1 et. seq. for the purpose of investment as provided therein.

**BE IT FURTHER RESOLVED**, as follows:

Section 1. The following Successor Agency to the Redevelopment Agency of the City and County of San Francisco officers holding the title (s) specified hereinbelow **or their successors in office** are each hereby authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund and may execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution and the transactions contemplated hereby:

<u>Sally Oerth</u> (NAME)	<u>Bree Mawhorter</u> (NAME)	<u>John Daigle</u> (NAME)
<u>Interim Executive Director</u> (TITLE)	<u>Deputy Director of Finance and Administration</u> (TITLE)	<u>Debt Manager</u> (TITLE)
_____ (SIGNATURE)	_____ (SIGNATURE)	_____ (SIGNATURE)

Section 2. This resolution shall remain in full force and effect until rescinded by Commission on Community Investment and Infrastructure by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurer’s Office.

**PASSED AND ADOPTED**, by the Commission on Community Investment and Infrastructure on December 7, 2021.

**Note: Resolution must be adopted by the governing body. Please submit an original resolution or a certified copy of the resolution to LAIF. A certified copy is 1) a copy of the resolution affixed with the seal of the agency or 2) a copy of the resolution attested by the City Clerk/Board Secretary with his/her signature.**