

REDEVELOPMENT SUCCESSOR AGENCY OF THE
CITY OF HAYWARD

RESOLUTION NO. RSA- 19 -

Introduced by Agency Member _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HAYWARD, ACTING AS THE GOVERNING BOARD FOR THE REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF HAYWARD REAFFIRMING THE STATEMENT OF INVESTMENT POLICY AND RENEWING THE DELEGATION OF AUTHORITY TO MAKE INVESTMENTS TO THE DIRECTOR OF FINANCE

WHEREAS, by Resolution No. RSA 18-03 dated December 4, 2018 the Redevelopment Successor Agency of the City of Hayward adopted a Statement of Investment Policy; and

WHEREAS, pursuant to legislation enacted by the State legislature, the Redevelopment Agency was dissolved effective February 2012; and

WHEREAS, under section 53607 of the California Government Code, the authority of the legislative body to invest or to reinvest funds of a local agency, or to sell or exchange securities so purchased, may be delegated for a one-year period by the legislative body to the treasurer of the local agency, who shall thereafter assume full responsibility for those transactions until the delegation of authority is revoked or expires, and shall make a monthly report of those transactions to the legislative body. Subject to review, the legislative body may renew the delegation of authority pursuant to this section each year.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hayward, acting as the governing body of the Redevelopment Successor Agency of the City of Hayward, that the FY 2020 Statement of Investment Policy is hereby reaffirmed as amended, and that the authority of the Director of Finance, or his or her designee, to make investments pursuant to the Policy is hereby renewed.

BE IT FURTHER RESOLVED that the Director of Finance and his/her successors in office is authorized to order the deposit or withdrawal of money in the accounts of the Redevelopment Successor Agency within the Local Agency Investment Fund of the State of California for the purpose of investment in accordance with the provisions of Section 16429.1 of the California Government Code; and further authorized to delegate responsibility for daily deposits or withdrawals of money in the above referenced accounts as required to ensure proper functioning of the fiscal operations of the City and these agencies.

IN COUNCIL, HAYWARD, CALIFORNIA November 19, 2019

ADOPTED BY THE FOLLOWING VOTE:

AYES: AGENCY MEMBERS:
CHAIR:

NOES: AGENCY MEMBERS:

ABSTAIN: AGENCY MEMBERS:

ABSENT: AGENCY MEMBERS:

ATTEST: _____
Secretary of the Redevelopment Successor
Agency of the City of Hayward

APPROVED AS TO FORM:

General Counsel of the Redevelopment Successor
Agency of the City of Hayward