

**RESOLUTION NO. 2022-05**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY  
OF CORONADO, CALIFORNIA, AUTHORIZING THE  
INVESTMENT OF MONIES IN THE LOCAL AGENCY  
INVESTMENT FUND AND UPDATING THE AUTHORIZED  
SIGNERS**

WHEREAS, Pursuant to Chapter 730 of the statutes of the 1976 Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund in the State Treasury for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the City Council does hereby find that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein as in the best interests of the City of Coronado.

NOW THEREFORE, BE IT RESOLVED, that the City Council does hereby authorize the deposit and withdrawal of the City of Coronado monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein, and verification by the State Treasurer's Office of all banking information provided in that regard.

BE IT FURTHER RESOLVED that Resolution No. 8778, passed and adopted on December 15, 2015 is hereby canceled and superseded.

BE IT FURTHER RESOLVED that the following City of Coronado officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

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John Kim  
Director of Admin.  
Services/Treasurer

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Tina Friend  
City Manager

PASSED, ADOPTED, AND APPROVED by the City Council of the City of Coronado, California, at a regular meeting thereof this 15<sup>th</sup> day of February 2022 by the following vote to wit:

**AYES:**  
**NAYS:**  
**ABSTAIN:**  
**ABSENT:**

APPROVED:

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RICHARD BAILEY, Mayor of the  
City of Coronado, California

ATTEST:

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JENNIFER EKBLAD, City Clerk of the  
City of Coronado, California