

TRUCKEE TAHOE AIRPORT DISTRICT
BOARD OF DIRECTORS AGENDA ITEM SUMMARY

Topic: **Local Agency Investment Fund – Authorization for Transfer of Funds – Resolution 2013-03**

Purpose	Information:	Guidance:	Decision: X
Recommendation	Pass Resolution 2013-03 to be filed with LAIF.		
Last Action	<p>At the October 22, 2009 Board meeting, Resolution 2009-09 was passed. That resolution listed the following authorized persons:</p> <ul style="list-style-type: none"> • Mike Scott, Interim General Manager, • Fred Stoner, Director of Operations and Maintenance, and • Jane Dykstra, Controller 		
Discussion	<p>This is a housekeeping issue. The form that is used to add or delete a signatory to the LAIF account requires the signatures of two authorized persons who have been authorized by resolution.</p> <p>The District was able to remove Mike Scott and add Kevin Smith to the list of “authorized person,” as both Phred and Jane were on that list. When requesting a change to update the Director of Finance and Administration’s title, the LAIF administrator asked that we submit a new resolution, since so many changes had occurred since the last resolution was submitted.</p> <p>This resolution is concerned with:</p> <ul style="list-style-type: none"> • The ability of the District to invest with LAIF – which is not a change from current policy, and • The persons authorized to transfer funds to and from LAIF – which is being updated. <p>As stated above, change forms for LAIF signatories must have signatures of two persons authorized by resolution. A new resolution has been requested. The resolution lists three employees as a precaution- in the event that one of the persons is not available.</p>		
Fiscal Impact	No changes to investment policy or other fiscal impact are being considered.		
Communication Strategy	Resolution will be forwarded to LAIF, as requested.		
Attachments	Resolution 2013-03		

RESOLUTION NO. 2013-03
OF THE TRUCKEE TAHOE AIRPORT DISTRICT
**AUTHORIZING INVESTMENT OF MONIES
IN THE LOCAL AGENCY INVESTMENT FUND**

WHEREAS, Pursuant to Chapter 730 of the statutes of 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 Board of Directors 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 is in the best interests of the Truckee Tahoe Airport District.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby authorize the deposit and withdrawal of Truckee Tahoe Airport District 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 this resolution supersedes Resolution 2009-09 of October 22, 2009.

BE IT FURTHER RESOLVED, that the following Truckee Tahoe Airport District officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Kevin Smith
General Manager

Fred Stoner
**Director of Operations and
Maintenance**

Jane E. Dykstra
**Director of Finance and
Administration**

(Signature)

(Signature)

(Signature)

The foregoing resolution was duly passed and adopted by the Board of Directors of the Truckee Tahoe Airport District at a regular meeting thereof, held on April 25, 2013 by the following vote:

AYES: President Mary Hetherington
 Vice President John B. Jones, Jr.
 Director James W. Morrison
 Director J.Thomas VanBerkem
 Director Lisa Wallace

NOES: None

ABSTENTIONS: None

TRUCKEE TAHOE AIRPORT DISTRICT

Mary Hetherington, President of the Board

CERTIFICATION

I, Kevin Smith, Secretary of the Board of Directors of the TRUCKEE TAHOE AIRPORT DISTRICT, do hereby certify that the foregoing is a full, true and correct copy of Resolution 2013-03 adopted at the regular meeting of the Board of Directors of the TRUCKEE TAHOE AIRPORT DISTRICT this 25th day of APRIL, 2013. IN WITNESS WHEREOF, I have hereto set my hand and impressed the official seal of the TRUCKEE TAHOE AIRPORT DISTRICT this 25th day of APRIL, 2013.

Kevin Smith, Secretary of the Board