

RESOLUTION NO. 2011-09  
OF THE TRUCKEE TAHOE AIRPORT DISTRICT

ADOPTION OF DISTRICT INVESTMENT POLICY  
AND  
DELEGATION OF INVESTMENT AUTHORITY TO DISTRICT TREASURER

- WHEREAS, the Board of Directors has the final authority to invest surplus funds of the District pursuant to Government Code Section 53601; and
- WHEREAS, the Board of Directors desires to adopt an investment policy for the investment of surplus funds that satisfies the requirements of Government Code Sections 53600 and following; and
- WHEREAS, the Board of Directors may delegate its investment authority to the District Treasurer on an annual basis and to direct the District Treasurer to invest surplus funds pursuant to the District's Investment Policy; and
- WHEREAS, the Board of Directors desires to adopt an Investment Policy for the 2011-2012 fiscal year and to delegate its investment authority to the District Treasurer.

NOW THEREFORE, BE IT RESOLVED:

1. Policy Instruction 212.0 "STATEMENT OF INVESTMENT POLICY" is hereby adopted for the District's 2011-12 fiscal year.
2. The District's authority to invest surplus funds is hereby delegated to the District's Treasurer, who shall carry out the investment policy in accordance with the aforementioned policy instruction.
3. The District Treasurer shall submit quarterly reports to the Board of Directors of any and all investment transactions pursuant to Sections 53607 and 53646 of the Government Code.
4. The delegation of authority to the District Treasurer shall not exceed a period of one year and may be rescinded at any time by a properly noticed Board resolution.

The foregoing was duly passed and adopted by the Board of Directors of the Truckee Tahoe Airport District at a regular meeting held on October 27, 2011 by the following vote:

AYES:	President Kathleen Eagan Director Mary Hetherington Director John B. Jones Director James W. Morrison Director J. Thomas Van Berkem
NOES:	none
ABSTENTIONS:	none

TRUCKEE TAHOE AIRPORT DISTRICT

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Kathleen Eagan, 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 No. 2011-09 adopted at the regular meeting of the Board of Directors of the TRUCKEE TAHOE AIRPORT DISTRICT this 27<sup>th</sup> day of October 2011.

IN WITNESS WHEREOF, I have hereto set my hand and impressed the official seal of the TRUCKEE TAHOE AIRPORT DISTRICT this 27<sup>th</sup> day of October 2011.

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Kevin Smith, Secretary of the Board