



## **BOARD MEETING AGENDA SUBMITTAL**

**TO: CVCS Board of Directors**

**FROM: Peter Kampa, General Manager**

**DATE: December 15, 2020**

**SUBJECT: Item 7 g) Adoption of a Resolution changing the District name and authorizing designated officials on the Local Agency Investment Fund (LAIF) account**

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### **RECOMMENDED ACTION**

**I move to adopt a Resolution changing the District name and authorizing designated officials on the Local Agency Investment Fund (LAIF) account**

### **BACKGROUND**

The District has an investment account held in the Local Agency Investment Fund (LAIF), but under the name Saddle Creek. In addition, the authorized signatories on the account are the General Manager and Accountant, a position that we no longer employ.

The attached resolution was prepared at the recommendation of LAIF, and must be adopted to allow access to our funds. Staff recommends that the General Manager, Office Manager and Board President be authorized signers on the account. Please include the signatory positions in your approval of the resolution.

**RESOLUTION 2020-**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COPPER VALLEY COMMUNITY SERVICES DISTRICT APPROVING AN AMENDMENT AND TO RECIND RESOLUTION 2016-05 TO CHANGE THE DISTRICTS NAME AND UPDATE THE AUTHORIZED DESIGNATED OFFICIALS ON THE LOCAL AGENCY INVESTMENT FUND (LAIF) ACCOUNT**

**WHEREAS**, the Saddle Creek Community Services District (herein referred to as District) is a local government agency formed and operating in accordance with Section §61000 et seq. of the California Government Code; and

**WHEREAS**, The Local Agency Investment Fund is established in the State Treasury under Government Code section 16429.1 et. Seq. for deposit of money of a local agency for purposes of investment by the State Treasurer; and

**WHEREAS**, the Board of Directors hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429.1 st. seq for the purpose of investment as provided therein is in the best interest of the Copper Valley Community Services District.

**NOW THEREFORE BE IT RESOLVED** that the Copper Valley Community Services District hereby authorizes the deposit and withdrawal of Copper Valley CSD 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. This account shall be changed in name from the Saddle Creek Community Services District to the Copper Valley Community Services District.

BE IT FURTHER RESOLVED, as follows:

Section 1. The following Copper Valley CSD officers holding 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 my execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution and the transactions contemplated hereby:

_____ Name	_____ Name	_____ Name
_____ Title	_____ Title	_____ Title
_____ Signature	_____ Signature	_____ Signature

Section 2. This resolution shall remain in full force and effect until rescinded by the Board of Directors by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurers Office.

**WHEREFORE**, this Resolution is passed and adopted by the Board of Directors of the Copper Valley Community Services District on December 15, 2020, by the following vote:

AYES

NOES:

ABSTAIN:

ABSENT:

ATTEST:

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Peter J. Kampa, Secretary

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Roger Golden, President - Board of Directors

**CERTIFICATE OF SECRETARY**

I, Peter Kampa, the duly appointed and acting Secretary of the Board of Directors of the Copper Valley Community Services District, do hereby declare that the foregoing Resolution was duly passed and adopted at a Regular Meeting of the Board of Directors of the Copper Valley Community Services District, duly called and held on December 15, 2020.

DATED: \_\_\_\_\_