

RESOLUTION NO. 2024-R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CULVER CITY, CALIFORNIA, AUTHORIZING CERTAIN CITY OFFICIALS TO DEPOSIT AND WITHDRAW FUNDS AS WELL AS MAKE ACCOUNT CHANGES TO THE LOCAL AGENCY INVESTMENT FUND AND RESCINDING RESOLUTION NO. 2022-R018.

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

WHEREAS, the City Council hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429.1, *et seq.* for the purpose of investment as provided therein is in the best interests of the City.

NOW, THEREFORE, the City Council of the City of Culver City, California,
DOES HEREBY RESOLVE as follows:

SECTION 1. The City Council hereby authorizes the deposit and withdrawal of City 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.

SECTION 2. The following City officers holding the title(s) specified herein below or their successors in office are each hereby authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund and may execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution and the transactions contemplated hereby:

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John M. Nachbar, City Manager

Signature

Lisa Soghor, Chief Financial Officer

Signature

Mary Noller, Assistant Chief Financial
Officer

Signature

Punit Chokshi, Senior Management
Analyst

Signature

SECTION 3. This Resolution shall be effective immediately upon its adoption and shall remain in full force and effect until rescinded by the City Council by Resolution and a copy of the resolution rescinding this Resolution is filed with the State Treasurer's Office.

SECTION 4. Resolution No. 2022-R018, which previously authorized the signatories for the City LAIF account, is hereby rescinded.

APPROVED and ADOPTED this _____ day of _____, 2024.

YASMINE-IMANI MCMORIN, Mayor
City of Culver City

ATTEST

APPROVED AS TO FORM



JEREMY BOCCHINO, City Clerk

HEATHER S. BAKER, City Attorney