

RESOLUTION NO. 96-9

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
AVILA BEACH COUNTY WATER DISTRICT ADOPTING
AN INVESTMENT POLICY

THE BOARD OF DIRECTORS OF THE AVILA BEACH COUNTY WATER
DISTRICT DOES HEREBY RESOLVE AS FOLLOWS:

WHEREAS, the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of State-wide concern (California government code Sections 53600.6 and 53630.1); and

WHEREAS, the legislative body of a local agency may invest surplus monies not required for the immediate necessities of the local agency in accordance with in accordance with the provisions of California Government Code Section 53601 et seq.; and

WHEREAS, the Finance Officer of the Avila Beach County Water District shall annually prepare and submit a statement of investment policy and such policy, and any changes thereto, shall be considered by the legislative body at a public meeting (Government Code Section 53646 (a)).

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Avila Beach County Water District does hereby adopt the Investment policy attached hereto as Exhibit "A" and incorporated herein by the reference as though set forth in full.

On motion of Board Member Leonard, seconded by Board Member Guernsey, and on the following roll call vote, to-wit:

AYES: Leonard, Guernsey, Grife, Dee

NOES: NONE

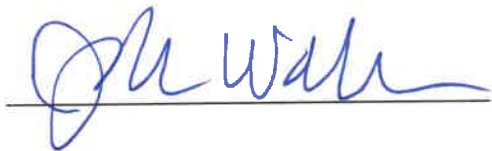
ABSENT: Briley

The foregoing Resolution is hereby adopted this 11 day of July, 1996.

A handwritten signature in blue ink, appearing to read "M. Dee", written over a horizontal line.

Vice President

ATTEST:

A handwritten signature in blue ink, appearing to read "J. H. Wain", written over a horizontal line.

District Secretary

APPROVED AS TO FORM:

By: _____

District Counsel

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