

BEFORE THE BOARD OF SUPERVISORS, COUNTY OF SAN BENITO

A RESOLUTION OF THE BOARD OF SUPERVISORS, COUNTY OF)
SAN BENITO DELEGATING TO THE SAN BENITO TREASURER THE)
AUTHORITY TO INVEST OR RE-INVEST COUNTY FUNDS AND THE) Resolution No. 2021-____
FUNDS OF OTHER DEPOSITORS IN THE COUNTY TREASURY, OR)
TO SELL OR EXCHANGE SECURITIES SO PURCHASED)
_____)

WHEREAS, Government Code sections 27000.1 and 53607 provide that the Board of Supervisors may delegate its authority to invest or reinvest funds of the County and the funds of other depositors in the County Treasury or to sell or exchange securities so purchased to the County Treasurer;

WHEREAS, Government Code section 53607 restricts this delegation of authority to periods of one (1) year or less;

WHEREAS, Government Code section 53607 allows the Board of Supervisors to renew this delegation each year;

WHEREAS, the San Benito County Board of Supervisors adopted Ordinance No. 689, implementing Government Code sections 27000.1 and 53607;

NOW, THEREFORE BE IT RESOLVED, that the Board of Supervisors hereby delegates to the San Benito County Treasurer the authority to invest or reinvest County funds and the funds of other depositors in the County Treasury, or to sell or exchange securities so purchased, pursuant to conditions and requirements of state law;

BE IT FURTHER RESOLVED, that this delegation of authority shall be for a period of one (1) year beginning on the date this Resolution is signed by the Chair of the Board of Supervisors, or their designee.

PASSED AND ADOPTED by the San Benito County Board of Supervisors at the regular meeting of said board held on the 12th day of January 2021 by the following vote:

AYES: SUPERVISORS

NOES: SUPERVISORS

ABSENT: SUPERVISORS

ABSTAIN: SUPERVISORS

BY: _____

Chair
San Benito County Board of Supervisors

ATTEST:

APPROVED AS TO LEGAL FORM:

Barbara J. Thompson, County Counsel

Jennifer Frechette, Clerk of the Board

 1-08-2021

Reed Gallogly, Deputy County Counsel