

1                   **BEFORE THE BOARD OF SUPERVISORS, COUNTY OF SAN BENITO**

2   AN ORDINANCE OF THE SAN BENITO COUNTY   )  
3   BOARD OF SUPERVISORS SPECIFYING THE   )  
4   POWER OF THE BOARD OF SUPERVISORS TO   )  
5   DELEGATE TO THE TREASURER OF THE   )  
6   COUNTY OF SAN BENITO TO INVEST OR   )  
7   REINVEST FUNDS OF THE COUNTY AND THE   )  
8   FUNDS OF OTHER DEPOSITORS IN THE   )  
9   COUNTY TREASURY   )

Ordinance No. 689

10                   *The San Benito County Board of Supervisors ordains as follows:*

11                   **Section 1.0 -        Repeal.**

12   Ordinance No. 673 is entirely repealed.

13                   **Section 2.0 -        Delegation of Authority.**

14   The County of San Benito Board of Supervisors may, by written resolution, delegate for  
15   a one (1) year period the authority to invest or reinvest the funds of the County and the  
16   funds of other depositors in the county treasury, or to sell or exchange securities so  
17   purchased to the Treasurer of the County of San Benito. Upon such delegation, the  
18   Treasurer shall assume full responsibility for those transactions until the delegation of  
19   authority is revoked or expires. Such authority is subject to the conditions imposed by  
20   state and federal law. The board of supervisors by written resolution at any time may  
21   revoke the delegation of authority. The board of supervisors annually, upon written  
22   resolution, may renew the delegation of authority to the Treasurer for successive one  
23   (1) year periods of time. Upon the delegation of authority to the San Benito County  
24   Treasurer, the Treasurer shall make monthly reports to the board of supervisors about  
25   all investment and reinvestment transactions, as required by the Government Code.

26                   **Section 3.    Enactment.**

27   This ordinance shall take effect thirty (30) days after the passage of this ordinance.  
28   Prior to the expiration of fifteen (15) days from the final passage hereof, the Clerk of the  
29   San Benito County Board of Supervisors shall cause this ordinance to be published in a  
30   newspaper of general circulation in the County of San Benito.

31                   **Section 4.    Captions.**

32   The titles and headings to the articles and sections hereunder are not part of this  
33   ordinance and shall have no effect upon the construction or interpretation of any part  
34   hereof.

1 PASSED AND ADOPTED by the San Benito County Board of Supervisors at the  
2 regular meeting of said board held on the 1st day of April, 1997, by the following  
3 vote:

4 AYES: SUPERVISORS: Plaza, Cruz, Scagliotti, Bowling & Rodriguez

5 NOES: SUPERVISORS: none

6 ABSENT: SUPERVISORS: none

7 ABSTAIN: SUPERVISORS: none

8 By: Ronald A. Rodriguez  
9 RONALD A. RODRIGUES, Chair 4/1/97  
10 San Benito County Board of Supervisors

11 ATTEST:

APPROVED AS TO LEGAL FORM:

12 John R. Hodges  
13 JOHN R. HODGES  
14 Clerk of the Board

15 Steven R. Sanders 3/18/97  
16 STEVEN R. SANDERS  
17 County Counsel

18 By: Linda Churchill  
19 Deputy Clerk  
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