

RESOLUTION NO. ____

RESOLUTION AUTHORIZING
THE _____ (name of public agency),
A “PUBLIC AGENCY” WITHIN THE MEANING OF THAT TERM
AS DEFINED BY THE CALIFORNIA GOVERNMENT CODE,
TO JOIN WITH OTHER PUBLIC AGENCIES
AS A PARTICIPANT OF THE
INVESTMENT TRUST OF CALIFORNIA,
CARRYING ON BUSINESS AS *CalTRUST*”

WHEREAS, Section 6502 of Title 1, Division 7, Chapter 5 of the Government Code of the State of California (the “Joint Exercise of Powers Act”) provides that, if authorized by their legislative or other governing bodies, two or more public agencies by agreement may jointly exercise any power common to the contracting parties; and

WHEREAS, Section 6509.7 of the Joint Exercise of Powers Act provides that, if authorized by their legislative or other governing bodies, two or more public agencies by agreement may jointly exercise their common authority to invest funds in their treasuries as authorized by subdivision (p) of Section 53601 of Title 5, Division 2, Part 1, Chapter 4, Article 2 of the Government Code of the State of California (the “California Government Code”); and

WHEREAS, under Section 6500 of the Joint Exercise of Powers Act, a “public agency” includes but is not limited to the federal government or any federal department or agency, the State of California, another State or any State department or agency, a county, county board of education, county superintendent of schools, city, public corporation, public district, or regional transportation commission of the State of California or another State, or any joint powers authority formed pursuant to the California Joint Exercise of Powers Act; and

WHEREAS, public agencies which constitute local agencies, as that term is defined in Section 53630 of the California Government Code, are authorized pursuant to Section 53601 and/or 53635 thereof to invest all money belonging to, or in the custody of, the local agency in certain specified investments; and

WHEREAS, the Investment Trust of California, carrying on business as *CalTRUST* (the “Joint Powers Authority”) was established, pursuant to and in accordance with the Joint Exercise of Powers Act, by a Joint Exercise of Power Agreement, made as of February 24, 2005, as amended and restated Ugr vgo dgt'34, 2012 (the “Joint Powers Agreement”), as a vehicle for public agencies to jointly exercise their common power to invest funds in accordance with applicable California law governing the investment of funds by public agencies; and

WHEREAS, pursuant to and in accordance with the Joint Exercise of Powers Act, the Public Agency desires to join the other public agencies which are or will be Participants of the Joint Powers Authority by adopting and executing the Joint Powers Agreement, a form of which has been presented to this meeting; and

WHEREAS, the Public Agency is a public agency as that term is defined in the Joint Exercise of Powers Act and a local agency as that term is defined in Section 53630 of the California Government Code; and

WHEREAS, the Public Agency is otherwise permitted to be a Participant of the Joint Powers Authority and to invest funds in the Joint Powers Authority to be managed by the Investment Adviser to the Joint Powers Authority, notwithstanding other investments held by the Public Agency or current investment policies that otherwise may be in effect for the Public Agency so long as the Joint Powers Authority invests in securities and other instruments permitted for investment by public agencies pursuant to applicable California law; and

WHEREAS, there has been presented to this meeting an Information Statement describing the Joint Powers Authority (the “Information Statement”);

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Public Agency (the “Governing Body”) as follows:

Section 1. The Public Agency shall join with other public agencies pursuant to and in accordance with the Joint Exercise of Powers Act by executing the Joint Powers Agreement and thereby becoming a Participant in the Joint Powers Authority, which Joint Powers Agreement is hereby approved and adopted, notwithstanding other investments held by the Public Agency or current investment policies that otherwise may be in effect for the Public Agency so long as the Joint Powers Authority invests in securities and other instruments permitted for investment by public agencies pursuant to applicable California law. A copy of the Joint Powers Agreement shall be filed with the minutes of the meeting at which this Resolution was adopted. The Governing Body is hereby authorized to execute, and the Attesting Officer of the Governing Body is hereby authorized to attest and deliver, the Joint Powers Agreement, in substantially the form presented at this meeting.

Section 2. The Public Agency is hereby authorized to purchase shares of beneficial interest issued by the Joint Powers Authority from time to time with available funds of the Public Agency, and to redeem some or all of those shares from time to time as such funds are needed, notwithstanding other investments held by the Public Agency or current investment policies that otherwise may be in effect for the Public Agency so long as the Joint Powers Authority invests in securities and other instruments permitted for investment by public agencies pursuant to applicable California law.

Section 3. The appropriate officers, agents and employees of the Public Agency are hereby authorized and directed in the name of and on behalf of the Public Agency to take all actions and to make and execute any and all certificates, requisitions, agreements,

notices, consents, warrants and other documents, which they, or any of them, might deem necessary or appropriate in order to accomplish the purposes of this Resolution.

Section 4. The Treasurer or principal financial officer of the Public Agency is hereby delegated authority of the Governing Body of the Public Agency to take all actions and to make and execute any and all instruments, which he or she might deem necessary or appropriate in order to carry out the purposes of the Governing Body in adopting this Resolution, including, without limitation, the authority to extend the maturity of any investments made pursuant to this Resolution in accordance with applicable California law.

Section 5. Nothing contained in this Resolution shall be deemed to infringe upon the right of the Public Agency or the Governing Body or Treasurer or principal financial officer of the Public Agency to make other investments outside of the mandate of this Resolution in accordance with applicable California law to the fullest extent permitted thereunder.

Section 6. This Resolution shall take effect at the earliest date permitted by law.

By:

(Name)

(Title)

ATTEST:

By:

(Name)

(Title)

(Title)