

LOMPOC PUBLIC FINANCING AUTHORITY

RESOLUTION NO. 10-12

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE LOMPOC PUBLIC FINANCING AUTHORITY, CITY OF
LOMPOC, COUNTY OF SANTA BARBARA, STATE OF
CALIFORNIA, AUTHORIZING THE ESTABLISHMENT OF
A LAIF BOND ACCOUNT FOR THE PROCEEDS OF TAX
ALLOCATION BONDS, SERIES 2010(RECREATION
FACILITIES PROJECTS)**

WHEREAS, Pursuant to Chapter 730 of the statutes of 1976 Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund in the State Treasury for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Lompoc Public Financing Authority Board of Directors does hereby find that the deposit and withdrawal of proceeds from bonds, notes, certificates of participation, or other forms of indebtedness (proceeds) in the Local Agency Investment Fund in accordance with the provisions of Government Code Section 16429.1 is in the best interest of the Lompoc Public Financing Authority and the holders of the Lompoc Public Financing Authority indebtedness.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE LOMPOC PUBLIC FINANCING AUTHORITY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. That the Lompoc Public Financing Authority Board of Directors does hereby authorize the deposit and withdrawal of the Lompoc Public Financing Authority proceeds in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Government Code Section 16429.1 for the purpose of investment as stated therein, and verification by the State Treasurer's Office of all banking information provided in that regard.

SECTION 2. That the following officials **or their successors in office** of the Lompoc Public Financing Authority shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund until the Lompoc Public Financing Authority notifies the Local Agency Investment Fund in writing of any change in the trustee or fiscal agent:

- a. Brad Wilkie, Management Services/Finance Director _____
- b. Robert Cross, Utility Accountant _____
- c. Anne Hockett, Treasury Staff Supervisor _____

d. Marie Thomassen, Accountant _____

SECTION 3. This Resolution is effective upon its adoption.

The foregoing Resolution was proposed by Authority Director _____, seconded by Authority Director _____, and was duly passed and adopted by the governing board of the Lompoc Public Financing Authority at its regular meeting on June 1, 2010 by the following vote:

AYES: Authority Director(s):

NO: Authority Director(s):

ABSENT: Authority Director(s):

Michael A. Siminski, Chair
Lompoc Public Financing Authority

ATTEST:

Donna N. Terrones, Secretary
Lompoc Public Financing Authority /City of Lompoc