

RESOLUTION NO. 91-10

RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
RANCHO MURIETA COMMUNITY SERVICES DISTRICT  
PROVIDING FOR AUTHORITY OF DISTRICT FINANCE OFFICER  
TO DEPOSIT AND INVEST FUNDS OF SAID DISTRICT

WHEREAS, the Board of Directors of this District believes that public funds should, so far as is reasonably possible, be invested in bonds or other securities, or deposited for safekeeping in state or national banks, savings associations or federal associations or credit unions in this state to produce revenue for the District rather than to remain idle; and

WHEREAS, it is impractical for the Board of Directors of this District to take individual action authorizing the investment of such funds, bonds, or other securities which are permissible investments under Section 53601 of the Government Code when funds are available and not needed for varying periods of time, and the Board of Directors of this District does find and determine that the Finance Officer of this District should be authorized to invest such funds in accordance with the provisions of Section 53635 of the Government Code; and

WHEREAS, it will be more convenient in the handling of said bonds or other securities so purchased that they be kept in safekeeping in a depository in accordance with the provisions of Section 53608 of the Government Code while they are the property of this District,

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of this District that the Finance Officer of the District be and is hereby authorized to deposit for safekeeping, as far as possible, all money belonging to, or in the custody of the District, pursuant to Section 53635 et seq. of the Government Code.

BE IT FURTHER RESOLVED, that the Finance Officer of this District, pursuant to Section 53635 of the Government Code, be and is hereby authorized to purchase bonds and other securities which are permissible investments under Section 63601 of the Government Code, or to deposit in interest-bearing accounts, funds of this District from any of the various accounts of this District when such funds will not be needed for varying periods of time, and to purchase such bonds or other securities when they can be purchased at a price that will be beneficial to this District, provided that such accounts shall be supported by sufficient securities as provided by law to secure the amount of such deposits with interest thereon as it may accrue.

BE IT FURTHER RESOLVED, that the Finance Officer of this District, pursuant to Section 53608 of the Government Code, is authorized to enter into safekeeping, bonds or other securities in which the money of this District is invested, pursuant to the terms and conditions of this resolution, with any such depository in this state within which he has entered into a safekeeping agreement, as hereinabove provided and in which this District maintains an active deposit supported by sufficient security as required by law to secure the amount of any collections which may be made by the depository from time to time, pursuant to said safekeeping agreement, and which are credited to such active deposits. All bonds or other securities purchased shall be held in safekeeping under such agreements and shall only be released from safekeeping for purpose of sale or for collection on maturity with all proceeds credited to the funds of this District.

ADOPTED, SIGNED AND APPROVED this 8th day of March, 1991.

  
Vice President, Board of Directors

ATTEST:

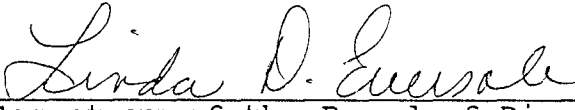
  
Secretary, Board of Directors

CERTIFICATE OF THE SECRETARY OF THE BOARD OF DIRECTORS OF  
THE RANCHO MURIETA COMMUNITY SERVICES DISTRICT

I, Linda D. Eversole, Secretary of the Board of Directors of the Rancho Murieta Community Services District, hereby certify that the foregoing is a full, true and correct copy of Resolution No. 91-10 (the "Resolution") duly adopted at a meeting of the Board of Directors of the Rancho Murieta Community Services District duly and held in Rancho Murieta, California, on March 8, 1991, of which meeting all of the members of said Board of Directors had due notice.

I further certify that an agenda of said meeting was posted at least twenty-four (24) hours before said meeting at a location fully accessible to members of the public in Rancho Murieta, California, delivered to each director of the board, and a brief general description of the Resolution appeared on said agenda.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the Rancho Murieta Community Services District hereto this 8th day of March, 1991.

  
Secretary of the Board of Directors  
Rancho Murieta Community Services  
District

[SEAL]