

## RESOLUTION 98-15

**A**  
**RESOLUTION OF**  
**RANCHO MURIETA COMMUNITY SERVICES DISTRICT**  
**APPROVING AND AUTHORIZING EXECUTION OF THE NOMINATION OF A**  
**DIRECTOR TO THE CALIFORNIA POOLED INVESTMENT AUTHORITY**  
**COMMISSION**

**WHEREAS;** the Joint Exercise of Powers Agreement dates as of January 21, 1997 (the "Agreement"), initially by and between the Cities of West Hollywood and Lake Forest, provides the parties thereto with an alternative method of investing their surplus moneys; and

**WHEREAS;** section 8.01 of the Agreement provides that any Local Agency (as defined in California Government Code Section 53600) within the State of California may become a party to the Agreement by executing and delivering a counterpart thereof; and

**WHEREAS;** the Rancho Murieta Community Services District is a party to such Agreement; and

**WHEREAS; UNDER Section 2.02 (b) of the Agreement states:** Each local agency which becomes a contracting party pursuant to Section 8.01, may nominate a member of its governing body to be an additional initial Commissioner by notice to the Authority Commission and to the Investment Adviser. The Authority Commission may, in its discretion, appoint the additional initial Commissioner so nominated, who shall be considered the appointee for such contracting party, provided that the total number of Commissioners shall not exceed seven. The Authority Commission shall set the initial term for each such initial Commissioner, which initial term may be the same as the initial term of any other initial Commissioner.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Rancho Murieta Community Services District hereby finds, determines, and resolves the following:

**The Board of Directors hereby nominates Director James Lensch** to be an additional initial Commissioner to the Joint Powers Authority for MBIA-CLASS Investment Pool.

**PASSED AND ADOPTED** this 16<sup>th</sup> day of December 1998, by the following roll call vote:

**AYES:** Lensch, Menicucci, Thurston, Cravens, and Brennan.

**NOES:** None

**ABSTAIN:** None

**ABSENT:** None

  
President, Board of Directors  
Rancho Murieta Community Services District

[Seal]

ATTEST:

  
Betti L. Sadler, District Secretary