



REPORT TO SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE

To: Honorable Agency Chair and Members of the Successor Agency

From: Jason Simpson, Executive Director

Prepared by: Shannon Buckley, Assistant Executive Director

Date: June 27, 2023

Subject: SA Update to LAIF Resolution

Recommendation

Adopt A RESOLUTION OF THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE, CALIFORNIA, AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND

Discussion

The State of California's Local Agency Investment Fund (LAIF) requires a resolution that identifies Official positions authorized signers to order the deposit or withdrawal of monies held by the State's LAIF. Since our last resolution in 2012, Successor Agency Staff and positions have changed and do not accurately reflect current authorized staff or positions to manage this fund.

With the 2012 resolution, the allowable authorized signers were the Executive Director and Acting Director of Administrative Services positions. The updated LAIF resolution will remove the "Acting" Director and replace it with the Director of Administrative Services. The Assistant Executive Director and Assistant Administrative Services Director will also be added. This is more reflective of those authorized and provides ample coverage.

Fiscal Impact

No Fiscal Impact

Attachments

Attachment 1- Updated LAIF Resolution