



**SAN BENITO COUNTY
AGENDA ITEM
TRANSMITTAL FORM**

Betsy Dirks
District No. 1

Kollin Kosmicki
District No. 2
Vice Chair

Peter Hernandez
District No. 3
Chair

Bob Tiffany
District No. 4

Bea Gonzales
District No. 5

Item Number: 4.41

MEETING DATE: 12/13/2022

DEPARTMENT: TREASURER/TAX

AGENDA ITEM PREPARER: Melinda Casillas

DEPT HEAD/DIRECTOR: Melinda Casillas

SUBJECT:

TREASURER/TAX COLLECTOR/PA - M CASILLAS

Authorize and sign the Annual Resolution of the Board of Supervisors delegating to the San Benito County Treasurer the authority to invest and reinvest County funds and funds of other depositors in the County Treasury or to sell or exchange securities subject to the guidelines set forth in the County's 2023 Investment Policy and Adopt the updated 2023 Investment Policy.

SBC FILE NUMBER: 685.2

RESOLUTION NO.: 2022-165

AGENDA SECTION:

CONSENT AGENDA

BACKGROUND/SUMMARY:

The requested actions are required by the California Government Code in order to permit the County Treasurer to engage in specified investment, reinvestment, or sales/exchange of securities activities, in accordance with the Investment Policy approved by the Board of Supervisors. In addition, Government Code Section 53646 requires the Board to review and approve any changes to the Investment Policy.

Pursuant to Government Code Section 27000.1 and subject to Government Code Section 53607, the Board of Supervisors may by Ordinance delegate to the County Treasurer, for a one (1) year period, the authority to invest or reinvest funds of the County and the funds of other depositors in the County Treasury pursuant to Chapter 4, commencing with Section 53600 of Part 1 of Division 2 of Title 5. Additionally, pursuant to the County Treasurer for a one (1) year period.

On April 1, 1997, the Board adopted Ordinance No. 689 which implemented Government Code Sections 27000.1 and 53607, providing that the Board may delegate its authority to "invest and reinvest funds of the County and fund of other depositors in the County Treasury, or to sell or exchange securities to

purchase to the Treasurer of the County of San Benito." Annually, upon written resolution, the Board may renew the delegation for a one-year period or less.

RESOLUTION OR ORDINANCE NEEDED FOR THIS ITEM:

Yes

CONTRACT NEEDED FOR THIS ITEM:

N/A

CONTRACT AND RFP HISTORY:

N/A

LAST CONTRACT AMOUNT OR N/A:

N/A

STATE IF THIS IS A NEW CONTRACT/ HOW MANY PAST AMENDED CONTRACTS/ OR N/A:

N/A

STRATEGIC PLAN GOALS: 1. Operational Development & Excellence

Yes

STRATEGIC PLAN GOALS: 2. Planning And Sustainable Growth

No

STRATEGIC PLAN GOALS: 3. Technology

No

STRATEGIC PLAN GOALS: 4. Community Engagement

Yes

STRATEGIC PLAN GOALS: 5. Health & Safe Community

No

BUDGETED:

N/A

BUDGET ADJUSTMENT NEEDED:

N/A

SOURCE OF FUNDING:

N/A

UNFUNDED MANDATE:

N/A

SBC BUDGET LINE ITEM NUMBER:

N/A

CURRENT FY COST:

N/A

STAFF RECOMMENDATION:

Adopt a resolution, delegating authority to the San Benito County Treasurer to invest and reinvest County funds and the funds of other depositors in the County Treasury, or to sell or exchange securities subject to the guidelines set forth in the 2023 Investment Policy.
Adopt the updated 2023 Investment Policy.

ATTACHMENTS:

Ord. No. 689 - delegation of authority to invest reinvest
Complete with DocuSign Reso No (delegating
2023 INVESTMENT POLICY