

**MISSION-WEST VALLEY LAND CORPORATION
BOARD OF DIRECTORS**

(It is noted that all members of the Board of Trustees of the West Valley-Mission Community College District are members of this Board and all or a majority of the Trustees may be in attendance at this meeting)

NOTICE OF SPECIAL MEETING and AGENDA

May 3, 2016

7:10 p.m.

Board Room

West Valley College

Saratoga, California

1. **Call to order**
2. **Roll Call**
3. **Approval of the order of the agenda**
4. **Oral communications from the public on items not listed elsewhere on the agenda**
5. **Review, consideration and possible action to approve Resolution No. 2016050301 updating signature cards for the Local Agency Investment Fund (LAIF)**

This item may include review, consideration and possible action as described above.

6. **Review, consideration and possible action to include JP Morgan Chase Bank, NY for agency transfers with LAIF**

This item may include review, consideration and possible action as described above.

7. **Directors' Comments**

8. **Adjournment**

**SUBJECT: RESOLUTION NO. 2016050301 TO UPDATE LOCAL AGENCY
INVESTMENT FUND (LAIF) SIGNATURE CARD**

RECOMMENDATION:

That the Board of Directors adopt Resolution No. 2016050301 to update LAIF signature cards; further, that the Secretary/Treasurer be directed to forward a copy of the resolution and the completed signature card to the LAIF.

Funding Source/Fiscal Impact

There is no fiscal impact associated with this item.

Reference(s)

LAIF is established in the State Treasury under Government code section 16429.1 et. seq. for the deposit of money of a local agency for the purposes of investment by the State Treasurer. Government Code 16429.1 et. seq. also allows for the deposit and withdrawal of money for the purpose of investment elsewhere.

Background/Alternatives

A Board resolution must be on file with LAIF listing the persons authorized to order the deposit or withdrawal of monies in the LAIF, including a signature card bearing the authorized signatures.

Coordination

This item was coordinated by the Land Corporation Secretary/Treasurer.

Follow-up/Outcome

Upon ratification, a copy of the resolution and the completed signature card will be forwarded to LAIF.

MISSION-WEST VALLEY LAND CORPORATION

RESOLUTION NUMBER 2016050301

**AUTHORIZING INVESTMENT OF MONIES
IN THE LOCAL AGENCY INVESTMENT FUND**

WHEREAS, The Local Agency Investment Fund is established in the State Treasury under Government Code section 16429.1 et. seq. for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Board of Directors hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein is in the best interests of the Land Corporation;

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby authorizes the deposit and withdrawal of Land Corporation monies in the Local Agency Investment Fund in the State Treasury in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein.

BE IT FURTHER RESOLVED, as follows:

Section 1. The following Land Corporation officers holding the title(s) specified herein below **or their successors in office** are each hereby authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund and may execute and deliver any and all documents necessary of advisable in order to effectuate the purposes of this resolution and the transactions contemplated hereby:

<u>Anne Kepner</u> (NAME)	<u>Edralin J. Maduli</u> (NAME)	<u>Patrick Schmitt</u> (NAME)
<u>President</u> (TITLE)	<u>Secretary/Treasurer</u> (TITLE)	<u>Chancellor</u> (TITLE)
<u>(SIGNATURE)</u>	<u>(SIGNATURE)</u>	<u>(SIGNATURE)</u>

Section 2: This resolution shall remain in full force and effect until rescinded by the Board of Directors by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurer's Office.

PASSED AND ADOPTED, by the Board of Directors of the Mission-West Valley Land Corporation, County of Santa Clara of State of California on May 3, 2016.

AGENCY ADDRESS: 14000 FRUITVALE AVENUE, SARATOGA, CA 95070

AGENCY PHONE NUMBER: (408) 741-2082