

2016 JUL -6 AM 9:53

**OAKLAND REDEVELOPMENT
SUCCESSOR AGENCY**

RESOLUTION No. 2016- 004

**RESOLUTION PURSUANT TO GOVERNMENT CODE SECTION 53607
DELEGATING INVESTMENT AUTHORITY OF THE OAKLAND
REDEVELOPMENT SUCCESSOR AGENCY TO THE AGENCY
TREASURER FOR FISCAL YEAR 2016-2017**

WHEREAS, pursuant to Government Code Section 53607, a legislative body of a local agency has the authority to delegate for a one-year period investment authority to the treasurer and that such delegation may be renewed each year; and

WHEREAS, it is the intent of the Oakland Redevelopment Successor Agency to delegate to the Agency Treasurer for Fiscal Year 2016-2017 the authority to invest or to reinvest funds of the Agency, or to sell or exchange securities so purchased pursuant to Government Code Section 53607; and

WHEREAS, in compliance with the laws of the State of California and as part of best practice and sound financial management the Agency Treasurer shall invest only in permitted investments pursuant to Government Code Section 53601 et. seq. and make regular reports of those transactions to the Agency; now therefore be it

RESOLVED, that the Successor Agency hereby determines that the preceding recitals are true and correct and hereby adopts and incorporates them into this Resolution; and be it

FURHTER RESOLVED, that the Successor Agency hereby delegates to the Agency Treasurer the authority to invest or to reinvest funds of the Agency, or to sell or exchange securities so purchased for Fiscal Year 2016-2017; and be it

FURHTER RESOLVED, that the Agency Treasurer shall assume full responsibility for these transactions until the delegation of authority is revoked or expires; and be it

FURTHER RESOLVED, that this Resolution shall take effect immediately upon
its passage.

IN SUCCESSOR AGENCY, OAKLAND, CALIFORNIA, JUN 21, 2016

PASSED BY THE FOLLOWING VOTE:

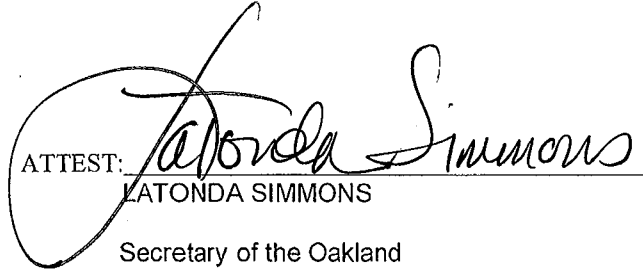
AYES - BROOKS, GALLO, GUILLEN, KALB, KAPLAN, REID, WASHINGTON, and PRESIDENT
GIBSON MCELHANEY

NOES -

ABSENT -

ABSTENTION -

ATTEST:



LATONDA SIMMONS

Secretary of the Oakland
Redevelopment Successor Agency