

2017 JUN 28 PM 4: 12

**OAKLAND REDEVELOPMENT
SUCCESSOR AGENCY**

RESOLUTION No. 2017-2017 004

**RESOLUTION PURSUANT TO GOVERNMENT CODE SECTION 53607
DELEGATING INVESTMENT AUTHORITY OF THE OAKLAND
REDEVELOPMENT SUCCESSOR AGENCY TO THE AGENCY
TREASURER FOR FISCAL YEAR 2017-2018**

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 2017-2018 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

FURTHER 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 2017-2018; and be it

FURTHER 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.

JUL 18 2017

IN COUNCIL, OAKLAND, CALIFORNIA, _____

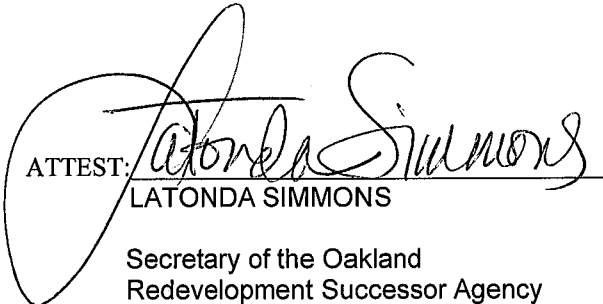
PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, CAMPBELL WASHINGTON, GALLO, GIBSON MCELHANEY, GUILLÉN, KALB, KAPLAN AND PRESIDENT REID **-8**

NOES- **0**

ABSENT- **0**

ABSTENTION- **0**

ATTEST: 
LATONDA SIMMONS
Secretary of the Oakland
Redevelopment Successor Agency