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BY:

  
Kari S. Patolorsa COUNSEL

2019 MAY 30 PM 2:50

## OAKLAND REDEVELOPMENT SUCCESSOR AGENCY

RESOLUTION No. 2019 002

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### RESOLUTION PURSUANT TO GOVERNMENT CODE SECTION 53607 DELEGATING INVESTMENT AUTHORITY OF THE OAKLAND REDEVELOPMENT SUCCESSOR AGENCY TO THE AGENCY TREASURER FOR FISCAL YEAR 2019-2020

**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 2019-2020 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 2019-2020; 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.

IN COUNCIL, OAKLAND, CALIFORNIA, JUN 18 2019

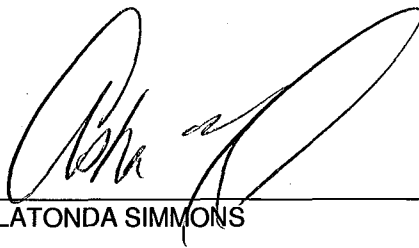
PASSED BY THE FOLLOWING VOTE:

AYES- FORTUNATO BAS, GALLO, GIBSON MCELHANEY, KALB, REID, TAYLOR, THAO AND PRESIDENT KAPLAN 8

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST:   
LATONDA SIMMONS

Secretary of the Oakland  
Redevelopment Successor Agency