# Memorandum

**Office of Jenine Windeshausen**
**Treasurer-Tax Collector**
**County of Placer**

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**To:** The Honorable Board of Supervisors

**From:** Jenine Windeshausen, Treasurer-Tax Collector

**Date:** December 9, 2014

**Subject:** Delegation of Authority to Invest

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## Action Requested:

Adopt the attached resolution renewing the delegation of authority to invest certain funds under the control of the Board of Supervisors to the Treasurer for the 2015 calendar year.

## Background:

**Ordinance Delegation Authority to Invest** – Pursuant to Government Code Section 27000.1, the Board of Supervisors may delegate to the County Treasurer the authority to invest certain funds under the control of the Board of Supervisors. Currently, all money under the control of the Board is on deposit in the County Treasury with the exception of certain bond proceeds held by outside trustees under the direction of the Treasurer.

# Before the Board of Supervisors
# County of Placer, State of California

**In the matter of:** **Resol. No:** .....

**Delegation of authority to invest certain funds under the control of the Board of Supervisors to the Placer County Treasurer.**

The following resolution was duly passed by the Board of Supervisors of the County of Placer at a regular meeting held on December 9, 2014 by the following vote on a roll call:

**Ayes:**

**Noes:**

**Absent:**

Signed and approved by me after its passage.

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Chair, Board of Supervisors

Attest:
Clerk of said Board

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**WHEREAS,** California Government Code Section 27000.1 authorizes the Board of Supervisors to delegate the authority to invest certain funds of the county and funds of other depositors in the county treasury for up to one year.

**AND WHEREAS,** after such delegation the Treasurer assumes full responsibility for those transactions until the Board revokes this authority by ordinance or does not renew the annual delegation by resolution.

**AND WHEREAS,** nothing in the resolution limits the County Treasurer's authority pursuant to Government Code Sections 53635 and 53684.

**AND WHEREAS,** all money currently under the control of the Board of Supervisors is on deposit in the County Treasury, except certain bond proceeds held by outside trustees under the discretion of the Treasurer.

**THEREFORE BE IT RESOLVED**, that The Board of Supervisors of the County of Placer hereby approves that the County Treasurer is delegated the authority to invest and reinvest funds of the County in the County Treasury pursuant to Government Code Section 53607 for a period of one year, as provided by Placer County Code, Chapter 2, Section 2. 24. 020.