

RESOLUTION NO. 7121

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDLANDS, AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF REDLANDS, DELEGATING INVESTMENT AUTHORITY TO THE CITY TREASURER PURSUANT TO GOVERNMENT CODE SECTION 53607

WHEREAS, by Resolution No. 6759, the City Council appointed Tina T. Kundig, Finance Director, to the elective office of the City Treasurer of the City of Redlands; and

WHEREAS, Government Code section 53607 authorizes the City Council to delegate the duties of investing or reinvesting funds of the City, or to sell or exchange securities so purchased, to the City Treasurer for a one-year period; and

WHEREAS, it is the desire of the City Council of the City of Redlands, as successor agency, to delegate investment authority of successor agency funds to the City Treasurer;

NOW, THEREFORE, be it resolved by the City Council of the City of Redlands as follows:

Section 1. That Tina T. Kundig, Redlands' City Treasurer, is hereby delegated the authority to invest, or reinvest funds of the City, as successor agency to the Redevelopment Agency of the City of Redlands, or to sell or exchange securities so purchased, for a one-year period from and after the effective date of this Resolution pursuant to Government Code section 53607.

Section 2. That Tina T. Kundig, Redlands' City Treasurer, shall prepare a monthly report to the City Council, as successor agency, of all transactions subject to this Resolution, as required by Government Code section 53607.

ADOPTED, SIGNED AND APPROVED this 31st day of January, 2012.

  
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Pete Aguilar, Mayor

ATTEST:

  
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Sam Irwin, City Clerk

I, Sam Irwin, City Clerk of the City of Redlands, as successor agency, hereby certify that the foregoing **Resolution** was duly adopted by the City Council at a regular meeting thereof held on the 31st day of **January 2012**, by the following vote:

AYES: Councilmembers Harrison, Bean, Foster, Gardner; Mayor Aguilar

NOES: None

ABSTAIN: None

ABSENT: None

  
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City Clerk, City of Redlands