

GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

RESOLUTION NO. 2011-003

APPROVE RECODIFICATION OF THE RULES OF THE BOARD, AS AMENDED

January 14, 2011

WHEREAS, the Board of Directors (Board) of the Golden Gate Bridge, Highway and Transportation District publishes the *Rules of the Board (Rules)* to govern its proceedings pursuant to the Streets and Highways Code and the District's Resolution No. 20, dated April 10, 1929, as amended; and,

WHEREAS, the Board, by Resolution No. 2003-015 at its meeting of February 28, 2003, authorized the establishment of a new annual review and updating of the *Rules of the Board*; and,

WHEREAS, the Board, by Resolution No. 2010-037, at its meeting of May 14, 2010, approved one amendment to the *Rules of the Board, RULE XI, INVESTMENT POLICY, Section J, Local Agency Investment Fund* to include a new provision for authority to invest in the State of California's Local Agency Investment Fund; and,

WHEREAS, the Rules, Policy and Industrial Relations Committee/Committee of the Whole, at its meeting of January 14, 2011, has so recommended; now, therefore, be it

RESOLVED that the Board of Directors (Board) of the Golden Gate Bridge, Highway and Transportation District hereby approves the recodification of the *Rules of the Board*, including the one amendment approved by the Board during calendar year 2010, and that amendment is attached hereto.

ADOPTED this 14th day of January 2011, by the following vote of the Board of Directors:

AYES (15): Directors Boro, Campos, Chu, Cochran, Elsbernd, Grosboll, McGlashan, Moylan, Pahre, Snyder, Sobel and Stroeh; Second Vice President Newhouse Segal; First Vice President Eddie; President Reilly
NOES (0): None
ABSENT (2): Directors Brown and Sanders

ATTEST:



Janet S. Tarantino
Secretary of the District



Janet Reilly
President, Board of Directors

ATTACHMENT: Resolution No. 2010-037, *Approve an Amendment to Rule XI, Investment Policy, of the Rules of the Board*

GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

RESOLUTION NO. 2010-037

**APPROVE AN AMENDMENT TO RULE XI., INVESTMENT POLICY,
OF THE RULES OF THE BOARD**

May 14, 2010

WHEREAS, the Golden Gate Bridge, Highway and Transportation District's (District) investments are guided by the District's Investment Policy; and,

WHEREAS, it is a requirement that all District investments be made with the "prudent person" standard and conform to all pertinent laws of the State of California, in particular, California Government Code Section 53601 (Section 53601), which sets forth the investments public agencies in California are permitted to make; and,

WHEREAS, on February 27, 2009, the District Board of Directors approved an amendment to **RULE XI., INVESTMENT POLICY**, of the *Rules of the Board*; and,

WHEREAS, the Rules, Policy and Industrial Relations Committee recommends a further amendment to the Investment Policy to specifically authorize the investment of District funds in the State of California's Local Agency Investment Fund (LAIF) up to the maximum amount allowed by the State Treasurer, pursuant to Government Code Section 16429.1; now, therefore, be it

RESOLVED that the Board of Directors of the Golden Gate Bridge, Highway and Transportation District hereby approves an amendment to **RULE XI., INVESTMENT POLICY**, of the *Rules of the Board* by adding Subsection "J", as follows:

"J. Local Agency Investment Fund

"The District is also authorized to invest in the State of California's Local Agency Investment Fund pursuant to *California Government Code Section 16429.1*, up to the maximum amount allowed by the State Treasurer."