

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."


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BOARD OF DIRECTORS MEETING OF MAY 14, 2010
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ADOPTED this 14th day of May 2010, by the following vote of the Board of Directors:

AYES (17): Directors Brown, Campos, Chu, Cochran, Dufty, Elsbernd, Grosboll, Kerns, McGlashan, Moylan, Pahre, Sanders, Snyder and Sobel; Second Vice President Eddie; First Vice President Reilly; President Boro
NOES (0): None
ABSENT (2): Directors Newhouse Segal and Stroeh



Albert J. Boro
President, Board of Directors

ATTEST: 

Janet S. Tarantino
Secretary of the District