

**RESOLUTION OF THE ORANGE COUNTY TRANSPORTATION AUTHORITY
AUTHORIZING THE DEPOSIT AND INVESTMENT OF EXCESS FUNDS WITH THE
TREASURER-TAX COLLECTOR OF THE COUNTY OF ORANGE, CALIFORNIA**

WHEREAS Section 53684 of the California Government Code allows the Orange County Transportation Authority (Local Agency) to deposit excess funds into the Orange County Treasury for purposes of investment by the Orange County Treasurer-Tax Collector (Treasurer); and

WHEREAS, Local Agency has determined or may determine from time to time, that excess funds of the Local Agency exist which are not required for immediate use; and

WHEREAS, The Orange County Investment Pool is a permitted investment under the Orange County Transportation Authorities Investment Policy Statement; and

WHEREAS, the Treasurer may accept for investment deposits of a local agency, provided that the local agency is located within Orange County.

BE IT RESOLVED that the Board of Directors of the Orange County Transportation Authority authorizes as follows:

1. Local Agency hereby finds that it may, from time to time, be advantageous to make deposits for purposes of investment in the Orange County Investment Pool.
2. Local Agency has received and carefully reviewed the Treasurer's Investment Policy Statement (the "IPS") and is familiar with its contents. Having considered and weighed the risks of investing (including, but not limited to, the risks of loss of interest and principal), Local Agency finds and determines that it is appropriate and legal to invest its moneys in the Orange County Investment Pool as permitted by the Local Agency Investment Policy Statement. Local Agency understands and agrees that the IPS may be amended at any time by the County Board of Supervisors.
3. Local Agency further acknowledges that it has reviewed and understands Net Asset Value (NAV) risk that is described in Section V of the IPS.
4. The Local Agency Governing Board hereby finds and determines that excess funds of the authority are not required for immediate use and that the investment of such funds in the Orange County Investment Pool is an appropriate investment of its moneys.
5. Local Agency authorizes the deposit of moneys of the Local Agency into the Orange County Investment Pool for purposes of investment by the Treasurer in accordance with the provisions of Section 53684 of the California Government Code and the "Agreement for the Deposit and Investment of Excess Funds into the County Treasury" (the Agreement), which has been presented to this Local Agency and which is approved in the form presented. The Local Agency Treasurer is hereby authorized and directed, for and in the name of the Local Agency to execute the Agreement on behalf of the local Agency.

6. The Local Agency authorizes any two persons holding any of the following positions: Chief Executive Officer, Deputy Chief Executive Officer, Chief Financial Officer, Director, Finance and Administration, Department Manager, Treasury and Public Finance, and Financial Analyst, Treasury and Public Finance to deposit and withdraw funds into the Orange County Investment Pool.

ADOPTED, SIGNED, AND APPROVED this ____ day of _____, 2021.

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

Andrea West
Interim Clerk of the Board

Andrew Do
Chairman of the Board

OCTA Resolution No. 2021-062