



Orange County Transportation Authority

Legislation Details (With Text)

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Sponsors: Kenneth Phipps
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Date	Ver.	Action By	Action	Result
1/22/2018	1	Board		

Appointment of the Orange County Transportation Authority Treasurer

Under the California Government Code, the governing body of a local agency has the authorization to appoint a Treasurer to invest, reinvest, purchase, exchange, sell, or manage public funds. Senate Bill 109 limits the delegation of the investment function by the governing body to its Treasurer to a one-year period. Recent changes within the organizational structure at the Orange County Transportation Authority have required an appointment of a new agency Treasurer.

- A. Appoint the Executive Director of Finance and Administration as the Treasurer of Orange County Transportation Authority and its affiliated agencies, effective January 22, 2018.
- B. Authorize the Treasurer to invest or reinvest Orange County Transportation Authority funds for the remaining duration of Fiscal Year 2017-18.
- C. Direct staff to update existing written policies and procedures that, regardless of the authority vested in the Treasurer by the Board, would require the Treasurer to notify the Deputy Chief Executive Officer or Chief Executive Officer if the Treasurer is contemplating taking an action that is in conflict with the annual investment policy and document their approval. If there is a disagreement between the Treasurer and either the Deputy Chief Executive Officer or Chief Executive Officer regarding whether the action should or should not be taken, then the Finance and Administration Committee will be notified of the disagreement.