

1 **RESOLUTION NO. 2022-141**

2 **A RESOLUTION OF THE ALBANY CITY COUNCIL TO JOIN**  
3 **WITH OTHER PUBLIC AGENCIES AS AN INVESTOR WITH**  
4 **THE CALIFORNIA ASSET MANAGEMENT TRUST AND TO INVEST**  
5 **IN SHARES OF THE TRUST AND IN INDIVIDUAL PORTFOLIOS**

6 **WHEREAS**, Section 6509.7 of Title 1, Division 7, Chapter 5 of the Government Code  
7 of the State of California (the “Joint Exercise of Powers Act”) provides that, if authorized by  
8 their legislative or other governing bodies, two or more public agencies that have the authority  
9 to invest funds in their treasuries may, by agreement, jointly exercise that common power; and  
10

11 **WHEREAS**, under Sections 6500 and 6509.7(b) of the Joint Exercise of Powers Act,  
12 a “public agency” includes, but is not limited to, any California county, county board of  
13 education, county superintendent of schools, city, public corporation, public district, regional  
14 transportation commission, state department or agency, any joint powers authority formed  
15 pursuant to the Joint Exercise of Powers Act by public agencies or any nonprofit corporation  
16 whose membership is confined to public agencies or public officials; and  
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18 **WHEREAS**, public agencies that constitute local agencies, as that term is defined in  
19 Section 53600 of Title 5, Division 2, Part 1, Chapter 4, Article 2 of the Government Code of  
20 the State of California (the “California Government Code”), are authorized pursuant to Section  
21 53601(p), to invest all money belonging to, or in the custody of, a local agency not required  
22 for its immediate need in shares of beneficial interest issued by a joint powers authority  
23 organized pursuant to Section 6509.7 of the California Government Code that invests in the  
24 securities and obligations authorized in subdivisions (a) to (q), inclusive, of Government Code  
25 Section 53601; and  
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27 **WHEREAS**, pursuant to and in accordance with the Joint Exercise of Powers Act, the  
28 Public Agency desires to join the other public agencies which are or will be Participants of the  
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1 Trust by adopting and executing the Declaration of Trust, a form which is on file in the office  
2 of the Finance Director; and

3  
4 **WHEREAS**, the Public Agency is a “public agency” as that term is defined in Sections  
5 6500 and 6509.7(b) of the Joint Exercise of Powers Act and a “local agency” as that term is  
6 defined in Section 53600 of the California Government Code; and

7  
8 **WHEREAS**, the Public Agency is otherwise permitted to be a Participant of the Trust  
9 and to invest funds in the Trust and in the individual portfolios to be managed by the  
10 Investment Adviser to the Trust (“Individual Portfolios”); and

11  
12 **WHEREAS**, a program guide describing the Trust and the Individual Portfolios (the  
13 “Program Guide”) is on file in the office of the Finance Director.

14 **NOW, THEREFORE, BE IT RESOLVED**, by the Albany City Council as follows:

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16 Section 1. The Public Agency shall join with other public agencies pursuant to and in  
17 accordance with the Joint Exercise of Powers Act by executing the Declaration of Trust and  
18 thereby becoming a Participant in the Trust, which Declaration of Trust is hereby approved  
19 and adopted. A copy of the Declaration of Trust, which is available in the office of the Finance  
20 Director shall be filed with the minutes of the meeting at which this Resolution was adopted.  
21 The City Manager is hereby authorized to execute, and the City Clerk is hereby authorized to  
22 attest and deliver, the Declaration of Trust.

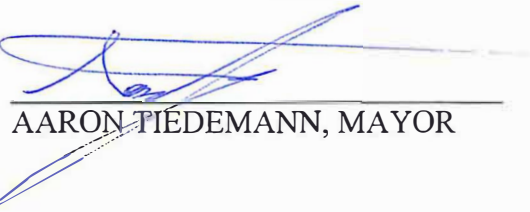
23  
24 Section 2. The Public Agency is hereby authorized to purchase shares in the Trust from  
25 time to time with available funds of the Public Agency, and to redeem some or all of those  
26 shares from time to time as such funds are needed.

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1 Section 3. The Public Agency is hereby authorized to invest available funds of the  
2 Public Agency from time to time in one or more Individual Portfolios managed by the  
3 Investment Adviser to the Trust and described in the Program Guide.

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5 Section 4. The appropriate officers, agents and employees of the Public Agency are  
6 hereby authorized and directed in the name and on behalf of the Public Agency to take all  
7 actions and to make and execute any and all certificates, requisitions, agreements, notices,  
8 consents, warrants and other documents, and any changes, amendments, modifications, or  
9 waivers thereto which they, or any of them, might deem necessary or appropriate in order to  
10 accomplish the purposes of this Resolution.

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12 Section 5. This Resolution shall take effect at the earliest date permitted by law.

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16 AARON TIEDEMANN, MAYOR  
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# City of Albany

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(510) 528-5710 • [www.albanyca.org](http://www.albanyca.org)

## RESOLUTION NO. 2022-141

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,

The 19th day of December, 2022, by the following votes:

AYES: Council Members Hansen-Romero, Jordan, López, Miki and Mayor Tiedemann

NOES: none

ABSENT: none

ABSTAINED: none

RECUSED: none

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this 20th  
day of December, 2022.

Anne Hsu  
CITY CLERK