

RESOLUTION 24-15

RESOLUTION OF THE BOARD OF DIRECTORS OF THE WOODSIDE FIRE PROTECTION DISTRICT ESTABLISHING AN ACCOUNT WITH THE CALIFORNIA CLASS JOINT POWERS AUTHORITY INVESTMENT PROGRAM

WHEREAS, the Woodside Fire Protection District (the "District") is a local government agency formed and operating in accordance with Sections 13800 *et seq.* of the California Health and Safety Code; and

WHEREAS, the District is allowed to invest funds not required for immediate needs of the District in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all statutes governing the investment of District funds; and

WHEREAS, the District currently has these funds invested in the San Mateo County Investment Pool Fund; and

WHEREAS, the District has looked at alternative investment options to maximize investment return of District funds; and

WHEREAS, the California CLASS Investment Program, established by the joint powers authority known as California Cooperative Liquid Assets Securities System ("California CLASS"), currently provides competitive returns while adhering to the objectives of safety and liquidity; and

WHEREAS, the District desires to invest in one or more funds of the California CLASS Investment Program to be managed by the Investment Advisor to the California CLASS pursuant to the terms of the Joint Exercise of Powers Agreement establishing California CLASS.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Woodside Fire Protection District authorizes the establishing of an Account with the California CLASS Investment Program (the "Account").

BE IT FURTHER RESOLVED, that the Fire Chief and Finance Manager, in order to establish the Account and effectuate the purposes of this Resolution, are authorized to order the deposit or withdrawal of District monies in the Account and may execute and deliver any and all necessary or advisable documents.

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BE IT FURTHER RESOLVED, that District funding into the Account will not exceed the amount of \$10 million dollars.

PASSED, APPROVED, and ADOPTED this 29th day of October 2024, at a regular meeting of the District Board held at 808 Portola Valley Road, Portola Valley, California 94028 with the following vote.

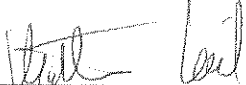
AYES: 

NOES:

ABSENT:

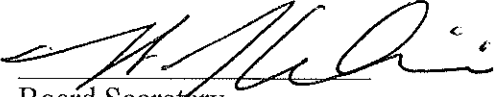
ABSTAIN:

Dated:



Matt Miller, President
Board of Directors

ATTEST:



Board Secretary