

**RESOLUTION NO. 2022-01**

A RESOLUTION OF THE [BOARD OF DIRECTORS] OF THE [INDIAN VALLEY COMMUNITY SERVICES DISTRICT] AUTHORIZING THE [INDIAN VALLEY COMMUNITY SERVICES DISTRICT] TO BECOME A PARTICIPANT AND PURCHASE SHARES OF BENEFICIAL INTEREST ISSUED BY THE CALIFORNIA CLASS FROM TIME TO TIME WITH AVAILABLE FUNDS OF [INDIAN VALLEY COMMUNITY SERVICES DISTRICT] AND RELATED MATTERS.

**WHEREAS**, the [Indian Valley Community Services District] (the "Public Agency") is permitted and has the power pursuant to Section 53601 and/or 53635 of the California Government Code to invest all money belonging to, or in the custody of, the Public Agency in certain specified investments, including but not limited to securities and obligations as described in subdivision (p) of Section 53601 of the California Government Code; and

**WHEREAS**, the California Cooperative Liquid Assets Securities System doing business as "California CLASS" is a joint powers entity created pursuant to that certain Joint Exercise of Powers Agreement, dated as of [DATE] (the "Joint Exercise of Powers Agreement"); and

**WHEREAS**, the Joint Exercise of Powers Agreement sets forth the terms for the investment program known as the "California CLASS Investment Program" which has been established for the purpose of consolidating investment activities of the participating public agencies (referred to in the Joint Exercise of Powers Agreement as "Participants") and thereby reducing duplication, taking advantage of economies of scale and performing governmental functions more efficiently; and

**WHEREAS**, pursuant to Section 6509.7 of the California Government Code, a joint powers entity such as the California Class may issue shares of beneficial interest in an underlying pool of securities owned by the joint powers entity to participating public agencies such as the Public Agency; and

**WHEREAS**, the Public Agency 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; and

**WHEREAS**, the Joint Exercise of Powers Agreement and the Information Statement describing the California CLASS has been presented to this meeting; and

**NOW, THEREFORE, BE IT RESOLVED** by the [Board of Directors] of the [Indian Valley Community Services District] as follows:

**SECTION 1.** The Public Agency is hereby authorized to complete the Participant Registration materials for the California CLASS Investment Program and become a Participant under the Joint Exercise of Powers Agreement and purchase shares of beneficial interest issued by the California CLASS from time to time with available funds of the Public Agency, and to redeem such shares as needed.



**SECTION 2. Authorized:** Adam Cox, General Manager; Kristine Gorbet, Board Chair, Cheryl Johnson, Board Clerk.

**SECTION 3.** This Resolution shall take effect at the earliest date permitted by law.

**PASSED AND ADOPTED** of the Board of Directors of the IVCDS this 19th day of October, 2022.

By: Board Chair

Name: Kristine Gorbet

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Attest:

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Cheryl E. Johnson, Board Clerk/Secretary