



# City of Loma Linda Official Report

Rhodes Rigsby, Chairman  
Ovidiu Popescu, Vice-Chairman  
Stan Brauer, Member  
Ronald Dailey, Member  
Phillip Dupper, Member

HOUSING AUTHORITY AGENDA: February 14, 2012

TO: Housing Authority

FROM: Diana DeAnda, Finance Director 

VIA: T. Jarb Thaipejr, Executive Director 

SUBJECT: LLHA Bill #R-2012-04 – Authorizing investment of monies; designating persons to deposit and withdraw funds from LAIF

Approved/Continued/Denied By Housing Authority Date _____
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## RECOMMENDATION

It is recommended that the Housing Authority Board adopt LLHA Bill #R-2012-04.

## BACKGROUND

The City participates in LAIF (Local Agency Investment Fund), as did the former Redevelopment Agency, as a primary investment vehicle for pooled cash. LAIF requires that a resolution be adopted by the local agency identifying officers or their successors in office which are authorized to deposit and withdraw money in LAIF>

## ANALYSIS

The following officers or their successors in office are recommended as authorized by the Loma Linda Housing Authority, based on the positions they hold:

- 1) Executive Director, T. Jarb Thaipejr
- 2) Finance Director/Treasure, Diana DeAnda
- 3) Accounting Manager, Sonia Fabela
- 4) Supervising Accounting Technician, Zahada Singh
- 5) Authority Secretary, Pamela Byrnes-O'Camb

Currently, withdrawals from LAIF can only be transferred directly into the Housing Authority bank account. Any change to authorized individuals, bank account information, or LAIF account set-up requires the signature of two authority authorized officers.

## ENVIRONMENTAL

None.

## FINANCIAL IMPACT

None.

HOUSING AUTHORITY RESOLUTION NO.

A RESOLUTION OF THE LOMA LINDA HOUSING AUTHORITY,  
 AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL  
 AGENCY INVESTMENT FUND (LAIF) AND DESIGNATING  
 POSITIONS AUTHORIZED TO DEPOSIT OR WITHDRAW MONIES  
 IN LAIF

WHEREAS, pursuant to Chapter 730 of the statutes of 1976, Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund in the State Treasury for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Housing Authority Board does hereby find that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein is in the best interest of the City of Loma Linda;

NOW, THEREFORE, BE IT RESOLVED, that the Loma Linda Housing Authority Board does hereby authorize the deposit and withdrawal of Housing Authority monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein, and verification by the State Treasurer's Office of all banking information provided in that regard.

Section 1. The following Loma Linda Housing Authority officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

<u>Name</u>	<u>Position</u>	<u>Signature</u>
T. Jarb Thaipejr	Executive Director	_____
Diana DeAnda	Finance Director/Treasurer	_____
Sonia Fabela	Accounting Manager	_____
Zahada Singh	Supervising Account Tech.	_____
Pamela Byrnes-O'Camb	Housing Authority Secretary	_____

PASSED, APPROVED AND ADOPTED this 14th day of February 2012 by the following vote:

Ayes:  
 Noes:  
 Absent:

\_\_\_\_\_  
 Rhodes Rigsby, Chairman

ATTEST:

\_\_\_\_\_  
 Pamela Byrnes-O'Camb, Secretary