



**METROPOLITAN  
TRANSPORTATION  
COMMISSION**

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*Memorandum*

TO: Administration Committee

DATE: February 5, 2014

FR: Executive Director

W. I. 1152

RE: MTC Resolution No. 4131 - Authorization of MTC to invest in the Local Agency Investment Fund (LAIF)

Resolution No. 4131 updates MTC's authority to invest in the Local Agency Investment Fund (LAIF). This resolution includes funds administered for the MTC Service Authority for Freeways and Expressways (SAFE), the Bay Area Toll Authority (BATA), Regional Administrative Facility Corporation (RAFC), Bay Area Infrastructure Financing Authority (BAIFA) and the Bay Area Headquarters Authority (BAHA), as delegated to MTC.

LAIF was established in the State Treasury under Government Code Sections 16429.1 et. seq. for the deposit of money of a local agency for purposes of investment by the State Treasurer. MTC Resolution No. 4115, which established MTC's Statement of Policy, allows for MTC to invest in LAIF.

Staff recommends that the Committee forward Resolution No. 4131 to the Commission for approval.



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Steve Heminger

SH:BM

Date: February 26, 2014  
W.I: 1152  
Referred by: Administration

ABSTRACT

Resolution No. 4131

This resolution supersedes MTC Resolution No. 482 and authorizes MTC to invest in the Local Agency Investment Fund. This resolution includes administrative responsibility for the investment of funds of the MTC Service Authority for Freeways and Expressways (SAFE), the Bay Area Toll Authority (BATA), the Regional Administrative Facility Corporation (RAFC), the Bay Area Infrastructure Financing Authority (BAIFA), and the Bay Area Headquarters Authority (BAHA), as delegated to MTC by SAFE, BATA, RAFC, BAIFA, and BAHA.

Further discussion of this action is contained in the Executive Director's memorandum dated February 5, 2014.

Date: February 26, 2014  
W.I.: 1152  
Referred by: Administration

RE: Authorizing Investment of Monies in the Local Agency Investment Fund

METROPOLITAN TRANSPORTATION COMMISSION  
RESOLUTION NO. 4131

WHEREAS, the Metropolitan Transportation Commission (“MTC”) is the Regional Transportation Planning Authority for the San Francisco Bay Area pursuant to Government Code §§ 66500 *et seq.*; and

WHEREAS, MTC has the responsibility to manage funds received in accordance with the provisions of Government Code §§53600 *et seq.* and a Statement of Investment Policy adopted pursuant to those statutory provisions; and

WHEREAS, the MTC Service Authority for Freeways and Expressways (“MTC SAFE”), created pursuant to California Streets and Highways Code §§ 2250-2556; the Bay Area Toll Authority (“BATA”), created pursuant to California Streets and Highways Code §§30950 *et seq.*; the Regional Administrative Facility Corporation (“RAFC”); the Bay Area Headquarters Authority (“BAHA”), created pursuant to a Joint Exercise of Powers Agreement between MTC and BATA dated September 28, 2011; and the Bay Area Infrastructure Financing Authority (“BAIFA”) created pursuant to a Joint Exercise of Powers Agreement between MTC and BATA dated August 1, 2006; have requested MTC to assume administrative responsibility for MTC SAFE, BATA, RAFC, BAHA and BAIFA funds; and

WHEREAS, MTC manages all funds for which it is responsible pursuant to a single comprehensive investment policy; and

WHEREAS, the Local Agency Investment Fund is established as a trust in the custody of the Treasurer of the State of California (the “State Treasurer”) under California Government Code §§16429.1 *et seq.*, for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, MTC hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with California Government Code §§16429.1 *et seq.* for the purpose of investment as provided therein is in the best interests of MTC;

NOW THEREFORE, BE IT RESOLVED, by the governing body of MTC as follows:

Section 1. MTC hereby authorizes the deposit and withdrawal of MTC funds in the Local Agency Investment Fund in accordance with California Government Code §§16429.1 *et seq.*, for the purpose of investment as provided therein.

Section 2. The following MTC officers holding the titles specified below, or their respective successors in office, are each hereby authorized, in the name and on behalf of MTC, to order the deposit or withdrawal of monies in the Local Agency Investment Fund, and each such officer may execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this Resolution and the transactions contemplated hereby:

Steve Heminger	Brian Mayhew	Susan Woo
_____	_____	_____
Executive Director	Chief Financial Officer	Deputy Treasurer
_____	_____	_____
<u>/s/ Steve Heminger</u> (SIGNATURE)	<u>/s/ Brian Mayhew</u> (SIGNATURE)	<u>/s/ Susan Woo</u> (SIGNATURE)

Section 3. This Resolution shall remain in full force and effect until rescinded or superseded by a resolution of MTC and a copy of the resolution rescinding or superseding this Resolution is filed with the office of the State Treasurer.

Section 4. This Resolution supersedes MTC Resolution No. 482.

METROPOLITAN TRANSPORTATION COMMISSION

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Amy Rein Worth, Chair

The above resolution was entered into by  
the Metropolitan Transportation Commission  
at a regular meeting of the Commission held  
in Oakland, California, on February 26, 2014.