



CITY OF MENIFEE

SUBJECT: Local Agency Investment Fund Authorized Officers
MEETING DATE: April 19, 2023
TO: Mayor and City Council
PREPARED BY: Margarita Cornejo, Acting Chief Financial Officer
REVIEWED BY: Rochelle Clayton, Assistant City Manager
APPROVED BY: Armando G. Villa, City Manager

RECOMMENDED ACTION

1. Adopt a resolution designating the officers authorized to transact business with Local Agency Investment Fund (LAIF) on behalf of the City.

DISCUSSION

The current authorized signatures for the Local Agency Investment Fund (LAIF) are the City Manager, Assistant City Manager, Chief Financial Officer/City Treasurer and the Deputy Finance Director.

With the vacancy of the Chief Financial Officer position, the need has arisen for an updated list of authorized signatures to be provided to LAIF to ensure that authority to access the City's accounts is restricted to personnel that perform that function.

STRATEGIC PLAN OBJECTIVE

Regular City Business

FISCAL IMPACT

There is no fiscal impact associated with the recommended action.

ATTACHMENTS

1. Resolution of Authorized Officers for LAIF Transactions
2. Resolution No. 22-1130