

TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT

RESOLUTION NO. 19-15

A RESOLUTION OF THE BOARD OF DIRECTORS OF  
TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT  
AMENDING THE STATEMENT OF INVESTMENT POLICY

A. Recitals.

(i) WHEREAS, by Resolution No. 5-96, the District adopted a Statement of Investment Policy to comply with the requirement of section 53646 of the Government Code;

(ii) WHEREAS, the Statement of Investment Policy directs that "District funds shall be invested in a county investment pool administered by the Treasurer of the County of Kern."

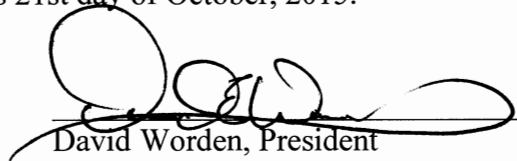
(iii) WHEREAS, the District desires to permit the treasurer to invest the District's surplus monies in either the Kern County Treasury Pool or the Local Agency Investment Fund.

B. Resolution.

NOW, THEREFORE, BE IT FOUND, DETERMINED, RESOLVED AND ORDAINED by the Board of Directors of Tehachapi-Cummings County Water District as follows:

1. Each of the foregoing recitals is true and correct and the Board so finds and determines.
2. The District hereby adopts the amended Statement of Investment Policy set forth in Exhibit A hereto as the investment policy of the District.

ADOPTED and APPROVED this 21st day of October, 2015.

  
\_\_\_\_\_  
David Worden, President

ATTEST:

  
\_\_\_\_\_  
Lori Bunn, Secretary

SECRETARY'S CERTIFICATE

I, LORI BUNN, Secretary of the Board of Directors of Tehachapi-Cummings County Water District, hereby certify as follows:

The foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Board of Directors of the District duly and legally held at the regular meeting place thereof on October 21, 2015. All of the members of the Board of Directors received due notice of the meeting and a majority thereof was present. At the meeting the resolution was adopted by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST: \_\_\_\_\_  
Lori Bunn, Secretary

(SEAL)

**TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT**

**STATEMENT OF INVESTMENT POLICY**

**I. PURPOSE**

The purpose of this statement of investment policy (the "Policy") is to set forth the investment policy of the District with respect to investments of District funds under Article 1 (commencing with section 53600) and Article 2 (commencing with section 53630) of Chapter 4 of Part 1 of Division 2 of Title 5 of Government Code.<sup>1</sup> This investment policy shall be reviewed at least annually.

**II. OBJECTIVES**

The primary objective of the District in the management of District funds shall be to safeguard the principal of the funds. The secondary objective shall be to meet the liquidity needs of the District. The third objective shall be to achieve a return on the funds. (See, § 53600.5.)

**III. LEGAL INVESTMENTS**

To the extent feasible, the district shall invest its surplus monies (cash in the treasury not required for the immediate needs of the district) in the Kern County Treasury Pool of the county or in the Local Agency Investment Fund (LAIF) of the state.

**IV. REPORTING REQUIREMENTS**

The Treasurer shall present a quarterly investment report showing the status of all District investments as required by Section 53646 and shall be received and considered by the Board pursuant to subdivisions (a) and (b).

**V. AUTHORIZED SIGNERS FOR KCTP AND LAIF TRANSFERS**

The Treasurer, General Manager and District Secretary are authorized to transfer monies between the district's investment accounts and operating bank accounts. Transfers may be made by any one of the authorized persons.

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1. All statutory references are to the Government Code unless otherwise indicated.

TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT

Resolution No. 5-96

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT  
ADOPTING STATEMENT OF INVESTMENT POLICY

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WHEREAS, section 53646 of the Government Code requires the legislative body of a local agency to consider and adopt a statement of investment policy; and

WHEREAS, by Resolution No. 6-65, the District designated the Treasurer of the County of Kern as the District's depository pursuant to sections 31305 et seq. of the Water Code; and

WHEREAS, to the extent the District has any power to direct the investment of District monies, the Board of Directors of the District desires to adopt an investment policy to comply with requirement of section 53646 of the Government Code;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT as follows:

1. Each of the matters set forth above is true and correct and the Board of Directors so finds and determines.
2. The Board of Directors hereby adopts the Statement of Investment Policy set forth in Exhibit A hereto as the investment policy of the District.
3. Exhibit A is hereby incorporated herein by reference.

PASSED, APPROVED and ADOPTED by the Board of Directors of the TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT this 20th day of March, 1996.

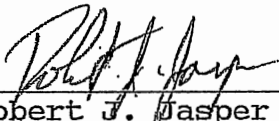


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Karl M. Backes  
President

I, ROBERT J. JASPER, Secretary of the Board of Directors of Tehachapi-Cummings County Water District do hereby certify that the forgoing Resolution was introduced at a regular meeting of the Board held on the 20th day of March, 1996 and was passed by the following vote:

Ayes:	Directors:	Backes, Cowan, Prel & Vukich
Noes:	Directors:	None
Absent:	Directors:	Conner
Abstain:	Directors:	None

  
\_\_\_\_\_  
Robert J. Jasper  
Secretary

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**TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT**

**STATEMENT OF INVESTMENT POLICY**

**I. PURPOSE**

The purpose of this statement of investment policy (the "Policy") is to set forth the investment policy of the District with respect to investments of District funds under Article 1 (commencing with section 53600) and Article 2 (commencing with section 53630) of Chapter 4 of Part 1 of Division 2 of Title 5 of the Government Code.<sup>1</sup>

**II. OBJECTIVES**

The primary objective of the District in the management of District funds shall be to safeguard the principal of the funds. The secondary objective shall be to meet the liquidity needs of the District. The third objective shall be to achieve a return on the funds. (See, § 53600.5.)

**III. LEGAL INVESTMENTS**

District funds shall be invested in a county investment pool administered by the Treasurer of the County of Kern.

**IV. REPORTING REQUIREMENTS**

The annual statements and quarterly reports submitted by the Treasurer of the County of Kern to the District pursuant to subdivision (e) of section 53646 shall be received and considered by the Board pursuant to subdivisions (a) and (b).

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<sup>1</sup> All statutory references are to the Government Code unless otherwise indicated.