



Lompoc Redevelopment Agency Agenda Item

Date: September 20, 2005

TO: Gary Keefe, Executive Director

FROM: John Walk, Agency Treasurer
jwalk@ci.lompoc.ca.us

SUBJECT: Investment Policy for the Lompoc Redevelopment Agency

RECOMMENDATION

Staff recommends the Board adopt Resolution No. 05-110, approving the Lompoc Redevelopment Agency Investment Policy, and delegate the responsibility of administering the Policy to the Agency Treasurer.

DISCUSSION:

Section 53646 of the Government Code, requires the annual adoption of an Investment Policy for the Lompoc Redevelopment Agency. The investment policy was last adopted September 21, 2004. State law regarding investments has not been changed. Resolution No. 05-110 appoints the Agency Treasurer to make investments for the Lompoc Redevelopment Agency. [For administrative efficiency, the RDA Investment Policy has been combined with that of the City of Lompoc, separately approved by the City Council.]

John Walk, Agency Treasurer

Attachment: Resolution No. 05-110, Exhibit A (Investment Policy of the Lompoc Redevelopment Agency)

APPROVED FOR SUBMITTAL TO THE REDEVELOPMENT AGENCY BOARD:

Gary P. Keefe, Executive Director