

MINUTES OF THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



3.28

On motion of Supervisor Stone, seconded by Supervisor Benoit and duly carried by unanimous vote, IT WAS ORDERED the reading being waived, that an ordinance bearing the following title, is adopted:

ORDINANCE NO. 767.16

AN ORDINANCE OF THE COUNTY OF RIVERSIDE, AMENDING ORDINANCE NO. 767 DELEGATING AUTHORITY TO THE COUNTY TREASURER TO INVEST AND REINVEST FUNDS OF THE COUNTY AND OTHER DEPOSITORS AND TO DEPOSIT FOR SAFEKEEPING CERTAIN INSTRUMENTS IN IDENTIFIED FINANCIAL INSTITUTIONS

I hereby certify that the foregoing is a full true, and correct copy of an order made and entered on November 27, 2012 of Supervisors Minutes.

WITNESS my hand and the seal of the Board of Supervisors

Dated: November 27, 2012

Kecia Harper-Ihem, Clerk of the Board of Supervisors, in
and for the County of Riverside, State of California.

(seal)

By: _____

A handwritten signature in black ink, appearing to read "Kecia Harper-Ihem", is written over a horizontal line.

Deputy

AGENDA NO.
3.28

xc: Treasurer, MC, COB

1
2
3 ORDINANCE NO. 767.16

4 AN ORDINANCE OF THE COUNTY OF RIVERSIDE
5 AMENDING ORDINANCE NO. 767 DELEGATING AUTHORITY
6 TO THE COUNTY TREASURER TO INVEST AND REINVEST FUNDS
7 OF THE COUNTY AND OTHER DEPOSITORS AND TO DEPOSIT
8 FOR SAFEKEEPING CERTAIN INSTRUMENTS IN IDENTIFIED
9 FINANCIAL INSTITUTIONS

10
11 The Board of Supervisors of the County of Riverside ordains as follows:

12 Section 1. Subsection a. of Section 3. of Ordinance No. 767 is amended to read as
13 follows:

14 "a. The authority to invest or to reinvest funds of a local agency, or to sell or
15 exchange securities so purchased for a period of one year from the
16 effective date of this ordinance with such delegation expiring on
17 December 27, 2013. The County Treasurer shall assume full
18 responsibility for these transactions until the Board of Supervisors either
19 revokes this delegation of authority by ordinance or until the delegation
20 expires. The Board of Supervisors may renew this delegation of
21 authority for subsequent one-year periods by adopting an amendment to
22 this ordinance."

23 ///

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25 ///

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28 ///

1 Section 2. This ordinance shall take effect thirty (30) days after its adoption.

3 BOARD OF SUPERVISORS OF THE COUNTY
4 OF RIVERSIDE, STATE OF CALIFORNIA

5
6 By: 

Chairman

John Tavaglione

7 ATTEST:

 kecia Harper-Ihem

8 CLERK OF THE BOARD:

9
10 By: 

Deputy

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12 (SEAL)

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13 STATE OF CALIFORNIA)
14 COUNTY OF RIVERSIDE) ss
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16 I HEREBY CERTIFY that at a regular meeting of the Board of Supervisors of said county
17 held on November 27, 2012, the foregoing ordinance consisting of 2 Sections was adopted
18 by the following vote:

19 AYES: Buster, Tavaglione, Stone, Benoit and Ashley

20 NAYS: None

21 ABSENT: None

22 DATE: November 27, 2012

23 KECIA HARPER-IHEM
Clerk of the Board

24 BY: 
25 Deputy

26 SEAL
27
28

SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

533A



FROM: Don Kent, Treasurer-Tax Collector

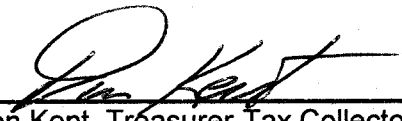
SUBMITTAL DATE:
November 8, 2012

SUBJECT: Renewal of annual delegation of investment authority to the County Treasurer

RECOMMENDED MOTION: That the Board of Supervisors introduce and at the following meeting adopt Ordinance No. 767.16.

BACKGROUND: Government Code Section 27000.1 provides that, subject to Section 53607, the Board may, by ordinance, delegate investment authority to the County Treasurer. The County Treasurer assumes full responsibility for those transactions, and must make a monthly report of the transactions to the Board. Section 27000.3 requires that the Board is the fiduciary agent of the County unless the Board has delegated that authority to the County Treasurer. Delegation of that authority is the norm and is clearly anticipated in numerous code sections.

(Continued on Page 2)


Don Kent, Treasurer-Tax Collector

FINANCIAL
DATA


Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	N/A
Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	N/A
Annual Net County Cost:	\$ 0	For Fiscal Year:	2012/2013

SOURCE OF FUNDS:

Positions To Be Deleted Per A-30	<input type="checkbox"/>
Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

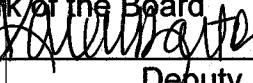
BY: 
Karen L. Johnson

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Buster, seconded by Supervisor Ashley and duly carried, IT WAS ORDERED that the above ordinance is approved as introduced with waiver of reading.

Ayes: Buster, Stone, Benoit and Ashley
Nays: None
Absent: Tavaglione
Date: November 20, 2012
xc: Treasurer, COB

Kecia Harper-Ihem
Clerk of the Board
By: 
Deputy

Prev. Agn. Ref.:

District: ALL

Agenda Number:

FORM APPROVED COUNTY COUNSEL

BY:  DATE: 10/18/12
DALE A. GARDNER

Departmental Concurrence

Dep't Recomm.: ☐ Consent ☒ Policy
Per Exec. Ofc.: ☐ Consent ☒ Policy

BOARD OF SUPERVISORS

Form 11: Renewal of annual delegation of investment authority to the County

Treasurer

November 8, 2012

Page 2

BACKGROUND CONT: Section 53608 also allows the Board to delegate to the County Treasurer the Board's authority to deposit funds for safekeeping. Under these statutes, the delegation of authority to the County Treasurer may be revoked by ordinance at any time.

In summary, Ordinance No. 767.16 renews the Board's delegation to the County Treasurer of its authority to invest or reinvest funds of the County and other depositors in the County Treasury, to sell or exchange securities, and to deposit funds for safekeeping.



OFFICE OF
CLERK OF THE BOARD OF SUPERVISORS
1st FLOOR, COUNTY ADMINISTRATIVE CENTER
P.O. BOX 1147, 4080 LEMON STREET
RIVERSIDE, CA 92502-1147
PHONE: (951) 955-1060
FAX: (951) 955-1071

KECIA HARPER-IHEM
Clerk of the Board of Supervisors

KIMBERLY A. RECTOR
Assistant Clerk of the Board

November 28, 2012

THE PRESS ENTERPRISE
ATTN: LEGALS
P.O. BOX 792
RIVERSIDE, CA 92501

FAX: (951) 368-9018
E-MAIL: legals@pe.com

RE: ADOPTION OF ORDINANCE NO. 767.16

To Whom It May Concern:

Attached is a copy for publication in your newspaper for **ONE (1) TIME** on **Friday, November 30, 2012.**

We require your affidavit of publication immediately upon completion of the last publication.

Your invoice must be submitted to this office in duplicate, **WITH TWO CLIPPINGS OF THE PUBLICATION.**

NOTE: PLEASE COMPOSE THIS PUBLICATION INTO A SINGLE COLUMN FORMAT.

Thank you in advance for your assistance and expertise.

Sincerely,

Mcgil

Cecilia Gil, Board Assistant to
KECIA HARPER-IHEM, CLERK OF THE BOARD

Gil, Cecilia

From: mtinajero@pe.com on behalf of Master, PEC Legals <legalsmaster@pe.com>
Sent: Wednesday, November 28, 2012 8:16 AM
To: Gil, Cecilia
Subject: Re: [Legals] FOR PUBLICATION: ADOPTION OF ORD. NO. 767.16

Received for publication on Nov. 30. Proof with cost to follow.

On Wed, Nov 28, 2012 at 7:58 AM, Gil, Cecilia <CCGIL@rcbos.org> wrote:

Good Morning! Attached is an Adoption of Ordinance, for publication on Friday, November 30, 2012. Please confirm. THANK YOU!

Cecilia Gil

Board Assistant to the
Clerk of the Board of Supervisors
951-955-8464

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KECIA HARPER-IHEM
Clerk of the Board of Supervisors

KIMBERLY A. RECTOR
Assistant Clerk of the Board

November 28, 2012

THE DESERT SUN
ATTN: LEGALS
P.O. BOX 2734
PALM SPRINGS, CA 92263

FAX: (760) 778-4731
E-MAIL: legals@desertsun.com

RE: ADOPTION OF ORDINANCE NO. 767.16

To Whom It May Concern:

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NOTE: PLEASE COMPOSE THIS PUBLICATION INTO A SINGLE COLUMN FORMAT.

Thank you in advance for your assistance and expertise.

Sincerely,

Mcgil

Cecilia Gil, Board Assistant to
KECIA HARPER-IHEM, CLERK OF THE BOARD

Gil, Cecilia

From: Moeller, Charlene <CMOELLER@palmspri.gannett.com>
Sent: Wednesday, November 28, 2012 9:32 AM
To: Gil, Cecilia
Subject: RE: FOR PUBLICATION: ADOPTION OF ORD. NO. 767.16

Ad received and will publish on date(s) requested.

Charlene Moeller | Media Sales Legal Notice Coordinator

The Desert Sun Media Group
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From: Gil, Cecilia [<mailto:CCGIL@rcbos.org>]
Sent: Wednesday, November 28, 2012 7:59 AM
To: tds-legals
Subject: FOR PUBLICATION: ADOPTION OF ORD. NO. 767.16

Good Morning! Attached is an Adoption of Ordinance, for publication on Friday, November 30, 2012. Please confirm. THANK YOU!

Cecilia Gil

Board Assistant to the
Clerk of the Board of Supervisors
951-955-8464

**THE COUNTY ADMINISTRATIVE CENTER IS CLOSED EVERY FRIDAY UNTIL FURTHER NOTICE.
PLEASE CONSIDER THE ENVIRONMENT BEFORE PRINTING.**

BOARD OF SUPERVISORS OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

ORDINANCE NO. 767.16

**AN ORDINANCE OF THE COUNTY OF RIVERSIDE
AMENDING ORDINANCE NO. 767 DELEGATING AUTHORITY
TO THE COUNTY TREASURER TO INVEST AND REINVEST FUNDS
OF THE COUNTY AND OTHER DEPOSITORS AND TO DEPOSIT
FOR SAFEKEEPING CERTAIN INSTRUMENTS IN IDENTIFIED
FINANCIAL INSTITUTIONS**

The Board of Supervisors of the County of Riverside ordains as follows:

Section 1. Subsection a. of Section 3. of Ordinance No. 767 is amended to read as follows:

- “a. The authority to invest or to reinvest funds of a local agency, or to sell or exchange securities so purchased for a period of one year from the effective date of this ordinance with such delegation expiring on December 27, 2013. The County Treasurer shall assume full responsibility for these transactions until the Board of Supervisors either revokes this delegation of authority by ordinance or until the delegation expires. The Board of Supervisors may renew this delegation of authority for subsequent one-year periods by adopting an amendment to this ordinance.”

Section 2. This ordinance shall take effect thirty (30) days after its adoption.

John Tavaglione, Chairman of the Board

I HEREBY CERTIFY that at a regular meeting of the Board of Supervisors of said County, held on **November 27, 2012**, the foregoing Ordinance consisting of two (2) sections was adopted by said Board by the following vote:

AYES: Buster, Tavaglione, Stone, Benoit and Ashley
NAYS: None
ABSENT: None

Kecia Harper-Ihem, Clerk of the Board

By: Cecilia Gil, Board Assistant

