

FRESNO COUNTY SELF INSURANCE GROUP

**IN THE MATTER OF AN)
INVESTMENT POLICY FOR)
JOINT POWER AGENCY)**

RESOLUTION #JPA F10-1

WHEREAS, State law beginning at Government Code section 53601 provides that the Fresno County Self Insurance Group (**FCSIG**) may invest certain moneys of the District under prescribed conditions; and

WHEREAS, Government code section 53646 (S.B. 564, Ch. 783, Stats 1995) further provides that the chief fiscal officer of **FCSIG** shall render to the Board of Directors a statement of investment policy which must be considered by the **FCSIG** Governing Board at a public meeting.

NOW, THEREFORE, BE IT RESOLVED that Eric Cederquist, Chairman of **FCSIG**, has rendered to this Board of Directors at the public meeting held on January 12, 2010, the following Investment Policy which this Board of Directors has considered.

Pursuant to Government Code section 53600, investment of Joint Power Agency (“JPA”) money not required for the immediate necessities of the JPA shall be controlled by the following investment policy:

A. **FCSIG** adopts as its own policy the Fresno County Treasurer’s Statement of Investment Policy, as amended from time to time by the County Treasurer, after review by the County Treasury Oversight Committee.

B. If **FCSIG** has funds held by a trustee of fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of **FCSIG**, or certificates of participation in those bonds,

indebtedness, or lease installment sale or other agreements, such funds may be invested in accordance with the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith.

C. Pursuant to subsection (e) of Government Code section 53646, the most recent statement or statements received by the school districts from the Fresno County Treasurer for funds in the Fresno County Investment Pool, or from trustees or fiscal agents for all other funds, or any combinations of these, shall satisfy the reporting requirements for the subparagraphs of (b)(1) of said Government Code section 53646.

D. This Investment Policy shall annually be rendered to the Board of Directors for consideration at a public meeting.

The foregoing resolution was adopted by the Board of Directors of **FCSIG** at a regular meeting of said Board of Directors held on the 12th day of January, 2010, by the following vote:

AYES: 8 **Members**
NOES: 0 **Members**
ABSENT: 6 **Members**
ABSTAIN: 0 **Members**

Dated: 01/12/10

**FRESNO COUNTY SELF INSURANCE GROUP
(FCSIG)**

Eric Cederquist

Eric Cederquist, President