

**CENTRAL UNION SCHOOL DISTRICT  
RESOLUTION #B-01-08-2024**

**BEFORE THE BOARD OF TRUSTEES  
OF THE CENTRAL UNION SCHOOL DISTRICT  
KINGS COUNTY, CALIFORNIA**

**IN THE MATTER OF**

**The Kings County Director of Finance State of Investment Policy  
and Delegating Investment Authority to the Kings County Director of Finance  
under California Government Code Section §53607, 53646, and 53684**

**WHEREAS**, under Government Code section 53646, the Kings County Director of Finance ("Treasurer") may render an annual statement of investment policy to the Kings County Board of Supervisors and to the governing board of any local agency which has funds on deposit in the Kings County Treasury; and

**WHEREAS**, on December 5, 2023 the Kings County Board of Supervisors approved the Director of Finance's Statement of Investment Policy dated January 1, 2024 ("Investment Policy"); and

**WHEREAS**, the Investment Policy has been submitted to the District Board of Trustees ("District Board") for approval under Government Code section 53646; and

**WHEREAS**, under Government Code section 53646, the Treasurer may render a quarterly report ("Quarterly Report") to each local agency which has funds on deposit in the County Treasury and for which the Treasurer has made investments; and

**WHEREAS**, the Central Union School District ("District") has funds on deposit with the Kings County Director of Finance ("Treasurer"); and

**WHEREAS**, when keeping, holding, depositing and investing District funds on the District's behalf, the Treasurer acts as the "ex-officio" treasurer of the District; and


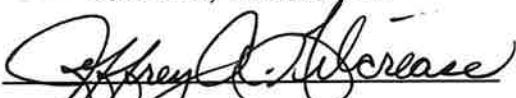


**WHEREAS**, the District Board has authority under Government Code sections 53607 and 53684 to delegate authority to the Treasurer to deposit and invest District funds under the provisions of Government Code sections 53601 and 53635; and

**WHEREAS**, the District Board now wishes to approve the Director of Finance's Statement of Investment Policy and to delegate investment authority to the Kings County Director of Finance ("Treasurer") for the ensuing twelve-month period.


**NOW, THEREFORE, BE IT RESOLVED** as follows:

1. Pursuant to Government Code section 53646, the District Board hereby approves the Investment Policy.
2. Pursuant to Government Code section 53646, the District Board acknowledges and approves the procedures utilized by the Treasurer in rendering and submitting each Quarterly Report, under the provisions of which the Treasurer shall render each such report. Under the provisions of Government Code section 53607, the Treasurer shall prepare a monthly report and maintain it on file in his/her office for review and inspection by the District Board, staff and designated agents.
3. Pursuant to Government Code sections 53607 and 53684, and subject to the requirements of Government Code sections 53601 and 53635, the District Board hereby delegates to the Kings County Director of Finance ("Treasurer") the discretionary authority to deposit, invest or reinvest the funds of the District in the County Treasury commencing on the date of approval of this resolution and continuing for the ensuing twelve months. Without limiting his discretion in any way, the Treasurer is hereby expressly authorized to invest such District funds in the Treasurer's Pooled Investment Portfolio.
4. The District Board hereby delegates to the Treasurer the discretionary authority to determine which District funds on deposit in the Kings County Treasury are monies which are sinking funds or money not required for immediate use within the meaning of Government Code section 53601 and which monies are excess funds within the meaning of Government Code section 53684.
5. The Treasurer shall assume full responsibility for such deposit and investment transactions until such time as the District Board revokes this delegation of authority or until the date which is twelve months from the date of approval of this resolution, unless renewed on or before that date by the District Board.

The foregoing Resolution was adopted at a regular meeting of the Board of Trustees of the Central Union Elementary School District on this 8th day of January 2024, by the following vote:

	AYE	NO	ABSTAIN	ABSENT
 Dale Davidson, Trustee Area 1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
 Jeffrey Gilcrease, Trustee Area 2	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
 Sarah Strait, Trustee Area 3	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
VACANT, Trustee Area 4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
 Ceil Howe, III, Trustee Area 5	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I, **Sarah Strait**, Clerk of the Board of Trustees of the Central Union School District, do hereby certify that the foregoing Resolution was regularly introduced, passed and adopted by the Board of Trustees at its meeting held on January 8, 2024.

  
**Sarah Strait**, Clerk  
Board of Trustees  
Central Union School District  
Kings County, California