



# Yolo County Housing

**Lisa A. Baker, Executive Director**

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## BOARD OF COMMISSIONERS

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DATE: May 1, 2008  
TO: YCH Board of Commissioners  
FROM: Lisa A. Baker, Executive Director  
SUBJECT: **Review and Approve by Resolution Revised Signature Authority for the Local Agency Investment Fund (LAIF)**

### **RECOMMENDED ACTIONS:**

That the Board of Commissioners:

1. Approve the attached resolution authorizing Lisa A. Baker, Executive Director, and Mark Stern, Finance Director, to order the deposit or withdrawal of monies from the LAIF account.

### **BACKGROUND / DISCUSSION**

The resolution previously approved by the Board that the Local Agency Investment Fund (LAIF) currently has in its possession designates Lisa A. Baker, Executive Director, and Zenda James, Chief Financial Officer, and their successors as those authorized to order the deposit or withdrawal of funds from the LAIF account. The YCH has since reorganized the department, eliminating the General Manager/Chief Financial Officer position and creating the position of Finance Director, LAIF requires a new board resolution approving the Finance Director as an authorized user. At the December 11, 2007 Board meeting, Mark Stern was authorized as a signer on the LAIF account as a successor to Zenda James, but staff did not submit a new resolution because they were unaware that LAIF would require the approval of change in title as well.

### **FISCAL IMPACT**

None. Improves ability of Finance Department to execute investment transfers in accordance with the Board approved Credit and Investment policy.

### **CONCLUSION**

That the Board of Commissioners approve the attached resolution authorizing Lisa A. Baker, Executive Director, and Mark Stern, Finance Director, and their successors as those authorized to order the deposit or withdrawal of monies from the Agency's LAIF account.