

RESOLUTION NO. 2001-2

RESOLUTION AUTHORIZING THE
RANCHO MURIETA COMMUNITY SERVICES DISTRICT
TO JOIN WITH OTHER PUBLIC AGENCIES AS A
PARTICIPANT OF THE
CALIFORNIA ASSET MANAGEMENT TRUST
AND TO INVEST IN SHARES OF THE TRUST
AND IN INDIVIDUAL PORTFOLIOS

WHEREAS, Section 6502 of Title 1, Division 7, Chapter 5 of the Government Code of the State of California (the "Joint Exercise of Powers Act") provides that, if authorized by their legislative or other governing bodies, two or more public agencies by agreement may jointly exercise any power common to the contracting parties; and

WHEREAS, under Section 6500 of the Joint Exercise of Powers Act, a "Public Agency" includes but is not limited to any California county, county board of education, county superintendent of schools, city, city and county, public corporation, public district, regional transportation commission or state department or agency; and

WHEREAS, public agencies which constitute local agencies, as that term is defined in Section 53630 of Title 5, Division 2, Part 1, Chapter 4, Article 2 of the Government Code of the State of California (the "California Government Code"), are authorized pursuant to Section 53601 and/or 53635 thereof to invest all qualifying money belonging to, or in the custody of, the local agency in certain specified investments; and

WHEREAS, the California Asset Management Trust (the "Trust") was established, pursuant to and in accordance with the Joint Exercise of Powers Act, by a Declaration of Trust, made as of December 15, 1989 and as subsequently amended (the "Declaration of Trust"), as a vehicle for public agencies to jointly exercise their common power to invest bond proceeds and other funds; and

WHEREAS, pursuant to and in accordance with the Joint Exercise of Powers Act, the Rancho Murieta Community Services District desires to join the other public agencies which are or will be Participants of the Trust by adopting and executing the Declaration of Trust, a form which has been presented to this meeting; and

WHEREAS, the Rancho Murieta Community Services District is a Public Agency as that term is defined in the Joint Exercise of Powers Act and a local agency as that term is defined in Section 53630 of the California Government Code;

WHEREAS, the Rancho Murieta Community Services District is otherwise permitted to be a Participant of the Trust and to invest funds in the Trust and in the Individual Portfolios to be managed by the Investment Adviser to the Trust ("Individual Portfolios"); and

WHEREAS, there has been presented to this meeting an Information Statement describing the Trust and the Individual Portfolios (the "Information Statement");

NOW, THEREFORE, BE IT RESOLVED by the Board of the Rancho Murieta Community Services District as follows:

Section 1. The Rancho Murieta Community Services District shall join with other public agencies pursuant to and in accordance with the Joint Exercise of Powers Act by executing the Declaration of Trust and thereby becoming a Participant in the Trust, which Declaration of Trust is hereby approved and adopted. A copy of the Declaration of Trust shall be filed with the minutes of the meeting at which this Resolution was adopted. The President is hereby authorized to execute, and the District Secretary is hereby authorized to attest and deliver, the Declaration of Trust, in substantially the form presented at this meeting.

Section 2. The Rancho Murieta Community Services District is hereby authorized to purchase shares in the Trust from time to time with available funds of the Rancho Murieta Community Services District, and to redeem some or all of those shares from time to time as such funds are needed.

Section 3. The Rancho Murieta Community Services District is hereby authorized to invest available funds of the Rancho Murieta Community Services District from time to time in one or more Individual Portfolios managed by the Investment Adviser to the Trust and described in the Information Statement.

Section 4. The appropriate officers, agents and employees of the Rancho Murieta Community Services District are hereby authorized and directed in the name and on behalf of the Rancho Murieta Community Services District to take all actions and to make and execute any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they, or any of them, might deem necessary or appropriate in order to accomplish the purpose of this Resolution.

Section 5. This Resolution shall take effect at the earliest date permitted by law.

PASSED AND APPROVED at the regular meeting of the Board of Directors for Rancho Murieta Community Services District on the 21st day of March 2001, by the following roll call vote:

AYES: 5 Lensch, Cravens, Brennan, Kuntz, White

NOES: 0

ABSENT: 0

ABSTAIN: 0

By: 

President, Board of Directors

ATTEST:

By: 

District Secretary