



MENDOCINO COUNTY BOARD OF SUPERVISORS
ONLINE AGENDA SUMMARY

BOARD AGENDA # 4(i)

- Arrangements for public hearings and timed presentations must be made with the Clerk of the Board in advance of public/media noticing
- Agenda Summaries must be submitted no later than *noon* Monday, 15 days prior to the meeting date (along with electronic submittals)
- Send 1 complete original single-sided set and 1 photocopy set – Items must be signed-off by appropriate departments and/or Co. Co.
Note: If individual supporting document(s) exceed 25 pages each, or are not easily duplicated, please provide 7 hard-copy sets)
- Transmittal of electronic Agenda Summaries, records, and supporting documentation must be emailed to: bosagenda@co.mendocino.ca.us
- Electronic Transmission Checklist: Agenda Summary Records Supp. Doc. If applicable, list other online information below
- Executed records will be returned to the department within one week. *Arrangements for expedited processing must be made in advance*

TO: Board of Supervisors **DATE:** January 20, 2016

FROM: Treasurer-Tax Collector **MEETING DATE:** February 2, 2016

DEPARTMENT RESOURCE/CONTACT: Shari L. Schapmire **PHONE:** 234-6884 Present On Call

Consent Agenda Regular Agenda Noticed Public Hearing Time Allocated for Item:

■ AGENDA TITLE: Adoption of Ordinance Delegating Authority to Invest or Reinvest the Funds of the County and its Other Depositors in the County Treasury to the Treasurer for Calendar Year 2016

■ PREVIOUS BOARD/BOARD COMMITTEE ACTIONS: Ordinance is presented to the Board on an annual basis; ordinance for calendar year 2015 was approved on January 6, 2015. On January 5, 2016 the Board introduced and waived reading of the current year’s ordinance.

■ SUMMARY OF REQUEST: Prior to being amended by the State Legislature, Government Code Sections 27000.1 and 53607 allowed the Board of Supervisors to delegate the authority to invest or reinvest the funds of the County and its other depositors in the County Treasury to the Treasurer until that authority was revoked by the Board of Supervisors. As a direct result of the Orange County investment issues and subsequent bankruptcy, legislative changes have mandated that the Board of Supervisors must now annually delegate the authority to invest or reinvest the funds of the County and its other depositors in the County Treasury. As a result of this legislation it is now necessary to adopt the attached ordinance for the calendar year 2016, amending Section 5.130.010 adopted for the calendar year 2015, delegating this authority to the Treasurer.

■ SUPPLEMENTAL INFORMATION AVAILABLE ONLINE AT:

■ ADDITIONAL INFORMATION ON FILE WITH THE CLERK OF THE BOARD (CHECKED BY COB IF APPLICABLE):

FISCAL IMPACT:			
Source of Funding	Current F/Y Cost	Annual Recurring Cost	Budgeted in Current F/Y
N/A	N/A	N/A	Yes <input type="checkbox"/> No <input type="checkbox"/>

■ SUPERVISORIAL DISTRICT: 1 2 3 4 5 All **■ VOTE REQUIREMENT:** Majority 4/5ths

■ RECOMMENDED ACTION/MOTION: Adopt Ordinance delegating authority to invest or reinvest the funds of the County and its other depositors in the County Treasury to the Treasurer for Calendar Year 2016; and authorize Chair to sign same.

■ ALTERNATIVES: Return the item to staff with further instructions

■ CEO REVIEW (NAME): Janelle Rau, Deputy CEO **PHONE:** 463-4441

RECOMMENDATION: Agree Disagree No Opinion Alternate Staff Report Attached

BOARD ACTION (DATE: _____): Approved Referred to _____ Other _____

RECORDS EXECUTED: Agreement: _____ Resolution: _____ Ordinance: _____ Other _____