**RESOLUTION NO. 2020-37**

**RESOLUTION OF THE NAPA COUNTY BOARD OF SUPERVISORS RENEWING THE DELEGATION OF AUTHORITY TO THE NAPA COUNTY TREASURER-TAX COLLECTOR TO INVEST AND/OR RE-INVEST FUNDS HELD IN THE COUNTY TREASURY**

 **WHEREAS**, in 1996, the Board of Supervisors approved Ordinance 1103, delegating to the Napa County Treasurer Tax-Collector the authority to invest or re-invest County funds in the County Treasury pursuant to Government Code section 27000.1; and

 **WHEREAS**, pursuant to Government Code section 53607, if the Board of Supervisors wishes to continue to delegate its investment authority to the County Treasurer Tax-Collector, it must renew its delegation authority each year; and

 **WHEREAS**, from 1998-2017, the Board has adopted Resolution Nos. 98-43, 99-29, 00-36, 01-35, 02-62, 03-65, 04-39, 05-51, 06-59, 07-46, 08-50, 09-28, 10-30, 11-10, 12-30, 13-21, 14-25, 2015-39, 2016-28, 2017-56, 2018-34, and 2019-39 to renew this delegation of its investment authority to the Napa County Treasurer Tax-Collector.

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

1. The Napa County Board of Supervisors hereby expressly delegates to the Napa County Treasurer-Tax Collector the authority to invest and/or re-invest the funds of Napa County and the funds of other depositors in the County Treasury as permitted by Napa County’s Investment Policy which may be amended from time to time.
2. This delegation of authority shall be effective April 1, 2020, and shall continue in effect for a one-year period from said date.

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 **THE FOREGOING RESOLUTION WAS DULY AND REGULARLY ADOPTED** by the Napa County Board of Supervisors, State of California, at a regular meeting of the Board held on the 17th day of March, 2020, by the following vote:

 AYES: SUPERVISORS PEDROZA, GREGORY, WAGENKNECHT,

 RAMOS and DILLON

 NOES: SUPERVISORS NONE

 ABSTAIN: SUPERVISORS NONE

 ABSENT: SUPERVISORS NONE

 NAPA COUNTY, a political subdivision of

 the State of California

 By:

DIANE DILLON, Chair of the

Board of Supervisors

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| APPROVED AS TO FORMOffice of County CounselBy: *Thomas S. Capriola* Deputy County CounselDate: March 11, 2020  | APPROVED BY THE NAPA COUNTYBOARD OF SUPERVISORSDate: March 17, 2020Processed By:  Deputy Clerk of the Board | ATTEST: JOSE LUIS VALDEZClerk of the Board of SupervisorsBy: |