

San Gorgonio Pass Water Agency

DATE: February 1, 2021
TO: Board of Directors
FROM: Lance Eckhart, General Manager
BY: Tom Todd, Jr., Finance Manager
SUBJECT: Local Agency Investment Fund (LAIF) Authorization

RECOMMENDATION

Staff recommends the Board approve the action to update the list of authorized representatives of the San Gorgonio Pass Water Agency by appointing Stephen Lehtonen and Michael Valdivia.

BACKGROUND

LAIF requires documentation to change the Agency members who are authorized to transact business with it. The original resolution (Resolution 1990-04) stipulates that the General Manager/Secretary, the president of the Board and the Treasurer of the Board are authorized representatives.

By previous Board action, Lance Eckhart has already been authorized. This action certifies that Stephen Lehtonen, President, and Michael Valdivia, Treasurer, are designated as authorized representatives of the San Gorgonio Pass Water Agency, and are authorized to do business with LAIF, and removes Ronald Duncan and Michael Thompson from the authorized list.

This is a routine housekeeping action, and will be required periodically as authorized representatives change.

ANALYSIS

No resolution is required to certify these changes, just an approval by the Board, which will be recorded in the minutes of this meeting. When the minutes are approved, a copy of them will be sent, along with the completed LAIF form, to make these changes.

FISCAL IMPACT

There is no fiscal impact for this action.

ACTION

Motion to approve the appointment of Stephen Lehtonen and Michael Valdivia to be authorized to do business with LAIF as necessary, in place of Ronald Duncan and Michael Thompson.