

**RESOLUTION NO. 234-25**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ARCATA  
AUTHORIZING INVESTMENT OF MONIES IN THE CALIFORNIA COOPERATIVE  
LIQUID ASSETS SECURITIES SYSTEM (CLASS)**

**WHEREAS**, the California Cooperative Liquid Assets Securities System (CLASS) provides a short-term cash investment pool with a dollar-weighted average portfolio maturity of 60 days and a constant net asset value per share of \$1.00. The CLASS investment pool is a permitted investment for all local agencies as it complies with California Government Code Section 53601(p); and

**WHEREAS**, the City of Arcata City Council hereby finds that the deposit and withdrawal of money from the CLASS Pool account for the purpose of investment is in the best interests of the City of Arcata and provides the City with additional short-term investment options in order to maximize investment earnings but retain liquidity of the City’s funds;

**NOW, THEREFORE, BE IT RESOLVED**, that the City Council does hereby authorize establishing a CLASS Prime account and the deposit and withdrawal of City of Arcata monies from such account.

**BE IT FURTHER RESOLVED**, that the following City of Arcata officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the CLASS Prime Fund account.

This resolution remains in full force and effect until rescinded by City Council by resolution and a copy of the resolution rescinding this resolution is provided to California Cooperative Liquid Assets Securities System.

\_\_\_\_\_  
Tabatha Miller  
Finance Director

\_\_\_\_\_  
Danielle Allred  
Contracts & Special Projects Manager

\_\_\_\_\_  
Karen, Diemer  
City Manager

DATED:

ATTEST:

APPROVED:

\_\_\_\_\_  
City Clerk, City of Arcata

\_\_\_\_\_  
Mayor, City of Arcata

CLERK'S CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of Resolution No.234-25, passed and adopted at a regular meeting of the City Council of the City of Arcata, Humboldt County, California, held on the 17th day of January, 2024 by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

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City Clerk, City of Arcata