

**RESOLUTION NUMBER 3358**

***A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, DECLARING INTENTION 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 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 Public Agency 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 Public Agency 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; and

**WHEREAS**, the Public Agency 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**, the Information Statement describing the Trust and the Individual Portfolios is available at the City Clerk's Office;

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Perris, California, as follows:

**Section 1.** The Public Agency 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 City Manager or his designee is hereby authorized to execute, and the City Clerk is hereby authorized to attest and deliver, the Declaration of Trust, in substantially the form presented at this meeting.

**Section 2.** The Public Agency is hereby authorized to purchase shares in the Trust from time to time with available funds of the Public Agency, and to redeem some or all of those shares from time to time as such funds are needed.

**Section 3.** The Public Agency is hereby authorized to invest available funds of the Public Agency 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 Public Agency are hereby authorized and directed in the name and on behalf of the Public Agency 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 purposes of this Resolution.

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

**ADOPTED, SIGNED and APPROVED** this 11th day of January, 2005.

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Mayor, Daryl R. Busch

ATTEST:

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City Clerk, Margaret Rey  
**RESOLUTION NUMBER 3358**

STATE OF CALIFORNIA )  
COUNTY OF RIVERSIDE ) §  
CITY OF PERRIS )

I, Margaret Rey, CITY CLERK OF THE CITY OF PERRIS, CALIFORNIA, DO HEREBY CERTIFY that the foregoing Resolution Number 3358 was duly and regularly adopted by the City Council of the City of Perris at a regular meeting thereof held the 11th day of January, 2005, and that it was so adopted by the following called vote:

AYES: Landers, Motte, Yarbrough, Busch

NOES:

ABSENT: Rogers

ABSTAIN:

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City Clerk, Margaret Rey