ORANGE COUNTY LAFCO

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7b | **Consent Calendar**

MEETING DATE: August 12, 2026

TO: Local Agency Formation Commission of Orange County

FROM: Executive Officer

SUBJECT: Local Agency Investment Fund (LAIF) Account Update

BACKGROUND

On February 8, 2006, the Commission established an investment account with the Local Agency Investment Fund (LAIF) for investment of OC LAFCO funds that are not required for the agency's immediate needs. LAIF is a voluntary program established by statute in 1977 as an investment alternative for California's local governments and special districts.

To participate in LAIF, local governmental agencies are required to file a resolution adopted by the agency's governing board with the State Treasurer's Office authorizing appropriate officials to act on behalf of the agency. The attached resolution updates the Commission's current resolution, on file with LAIF, and aligns with the Commission's current local policy for this matter. The proposed resolution updates Mr. Tapia's position with the agency from "Interim Executive Officer" to "Executive Officer."

RECOMMENDED ACTION

Staff recommends the Commission:

1. Adopt OC LAFCO Resolution No. CP 26-08 authorizing investment monies in the Local Agency Investment Fund.

Respectfully Submitted,

LUIS TAPIA

Attachment:
1. OC LAFCO Resolution No. CP26-08

ATTACHMENT 1

RESOLUTION NO. CP26-08

RESOLUTION OF THE LOCAL AGENCY FORMATION COMMISSION OF ORANGE COUNTY, CALIFORNIA AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND (LAIF)

August 12, 2026

WHEREAS, the Local Agency Investment Fund is established in the State Treasury under Government Code section 16429.1 et. seq. for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Local Agency Formation Commission of Orange County ("OC LAFCO") hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein is in the best interests of the OC LAFCO;

NOW THEREFORE, BE IT RESOLVED, that OC LAFCO hereby authorizes the deposit and withdrawal of OC LAFCO monies in the Local Agency Investment Fund in the State Treasury in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein.

BE IT FURTHER RESOLVED, as follows:
Section 1. The following OC LAFCO officers holding the title(s) specified herein below or their successors in office are each hereby authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund and may execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution and the transactions contemplated hereby:

Luis Tapia – Executive Officer
Cheryl Carter-Benjamin – Commission Clerk/Office Manager

Section 2. This resolution shall remain in full force and effect until rescinded by the OC LAFCO by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurer's Office.

PASSED AND ADOPTED, by the Local Agency Formation Commission of Orange County, California, on August 12, 2026.

Wendy Bucknum
Chair of the Local Agency Formation
Commission of Orange County

By: ____________________________________
WENDY BUCKNUM

ATTEST:

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Cheryl Carter-Benjamin, Commission Clerk