

RESOLUTION NO. 24-14
Authorizing the
San Mateo County Harbor District
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 6509.7 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 that have the authority to invest funds in their treasuries may, by agreement, jointly exercise that common power;

WHEREAS, under Sections 6500 and 6509.7(b) 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, public corporation, public district, regional transportation commission, state department or agency, any joint powers authority formed pursuant to the Joint Exercise of Powers Act by public agencies or any nonprofit corporation whose membership is confined to public agencies or public officials;

WHEREAS, public agencies that constitute local agencies, as that term is defined in Sections 53600 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(p), to invest all money belonging to, or in the custody of, a local agency not required for its immediate need in shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 of the California Government Code that invests in the securities and obligations authorized in subdivisions (a) to (q), inclusive, of Government Code Section 53601;

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, as subsequently amended from time to time (the “Declaration of Trust”), as a vehicle for public agencies to jointly exercise their common power to invest the proceeds of debt issues and surplus funds;

WHEREAS, pursuant to and in accordance with the Joint Exercise of Powers Act, the San Mateo County Harbor District 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 is on file at the District;

WHEREAS, the San Mateo County Harbor District is a “public agency” as that term is defined in Sections 6500 and 6509.7(b) of the Joint Exercise of Powers Act and a “local agency” as that term is defined in Section 53600 of the California Government Code;

WHEREAS, the San Mateo County Harbor District 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, a program guide describing the Trust and the Individual Portfolios (the “Program Guide”) is on file at the District.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the San Mateo County Harbor District as follows:

Section 1. The San Mateo County Harbor District 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, which is available in the District office shall be filed with the minutes of the meeting at which this Resolution was adopted. The President is hereby authorized to execute, and the Treasurer is hereby authorized to attest and deliver, the Declaration of Trust.

Section 2. The San Mateo County Harbor District is hereby authorized to purchase shares in the Trust from time to time with available funds of the San Mateo County Harbor District, and to redeem some or all of those shares from time to time as such funds are needed.

Section 3. The San Mateo County Harbor District is hereby authorized to invest available funds of the San Mateo County Harbor District from time to time in one or more Individual Portfolios managed by the Investment Adviser to the Trust and described in the Program Guide.

Section 4. The appropriate officers, agents and employees of the San Mateo County Harbor District are hereby authorized and directed in the name and on behalf of the San Mateo County Harbor District to take all actions and to make and execute any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, and any changes, amendments, modifications, or waivers thereto which they, or any of them, might deem necessary or appropriate in order to accomplish the purposes of this Resolution.

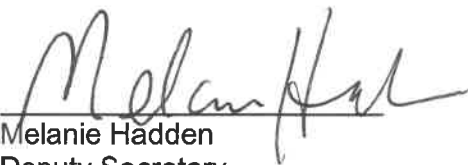
Section 5. This Resolution shall take effect at the earliest date permitted by law.

Approved on this 12th day of June 2024 at the regular meeting of the Board of Harbor Commissioners by a vote as follows:

For: Mattusch, Domurat, Zemke, Chang Kiraly, Slater-Carter
Against: None
Absent: None
Abstaining: None

Attested

BOARD OF HARBOR COMMISSIONERS



Melanie Hadden
Deputy Secretary



Tom Mattusch
President