

OFFICE OF THE TREASURER

P. O. BOX 942809
SACRAMENTO, CA 94209-0001



August 21, 2007

CITY OF SANTA BARBARA
DIRECTOR OF FINANCE
P.O. BOX 1990
SANTA BARBARA, CA 93102-1990

LAIF Account Number: 98-42-832

The Local Agency Investment Fund (LAIF) will no longer accept Investment Policies in place of a Board resolution authorizing individuals to sign for changes on your agency's LAIF account.

The resolution adopted by your governing board should clearly state the individuals authorized to deposit and withdraw funds with LAIF as well as being authorized to make account changes. LAIF recommends including the language "or their successors" to allow future personnel changes to be made without having to adopt a new resolution (refer to the sample resolution enclosed).

Please feel free to contact the LAIF staff at (916) 653-3001 between the hours of 11:00 am to 4:00 pm with any questions you may have. Thank you in advance for your cooperation it is appreciated.

Sincerely,

A handwritten signature in cursive script that reads "Pamela A. Milliron".

Pamela A. Milliron
LAIF Administrator

Enclosure