

TRI-VALLEY TRANSPORTATION COUNCIL

RESOLUTION NO. 2010-05

A RESOLUTION OF THE TRI-VALLEY TRANSPORTATION COUNCIL TO ESTABLISH AN ACCOUNT AT THE LOCAL AGENCY INVESTMENT FUND TO SERVE AS THE JOINT TRI-VALLEY TRANSPORTATION DEVELOPMENT (TVTD) FEE FUND AND AT A PRIVATE BANKING INSTITUTION FOR PURPOSES OF DEPOSITING AND DISBURSING TVTD FEES

WHEREAS, in 1991, the Tri-Valley Transportation Council (TVTC) was created by a Joint Powers Agreement (JPA) to provide for the joint preparation, including the sharing of costs, of a transportation plan and to provide a forum for the review and coordination of the planning and implementation of transportation facilities in the Tri-Valley area"; and

WHEREAS, the JPA authorized the Tri-Valley Transportation Council to direct, on behalf of the parties to the Agreement, to perform all acts necessary or desirable to execute and administer the JPA; and

WHEREAS, in 1998, the TVTC adopted a Joint Exercise of Powers Agreement ("JEPA") to establish a framework for the enactment by the parties to the JEPA of a Tri-Valley Transportation Development (TVTD) Fee for Traffic Mitigation; and

WHEREAS, the JEPA calls for the establishment of a Joint TVTD Fee Account; and

WHEREAS, the Joint TVTD Fee Account is currently located within the treasury of the City of San Ramon, a member agency of the TVTC serving as the TVTC Treasurer; and

WHEREAS, the City of San Ramon is requesting that the TVTC Treasurer role be rotated to another agency and that the associated Joint TVTD Fee Account rotate to another institution;

NOW, THEREFORE, BE IT RESOLVED that the Tri-Valley Transportation Council:

1. Authorize the TVTC Treasurer to establish an account at the State of California's Local Agency Investment Fund (LAIF) to serve as the Joint TVTD Fee Account;
2. Authorize the TVTC Treasurer to establish an account at a private banking institution for purposes of depositing TVTD Fees from member agencies and disbursing TVTD Fees as authorized by resolution of the TVTC;
3. Authorize the TVTC Treasurer to transfer the minimum TVTD Fee Funds necessary to establish a private banking account;

4. Authorize the TVTC Treasurer to transfer the remainder of the TVTD Fee Fund balance to the new LAIF account; and
5. Authorize the TVTC Chair and Vice Chair to execute any administrative paperwork necessary to establish, and to transfer TVTD Fee Funds into, these accounts consistent with the intent of this resolution.

PASSED, APPROVED AND ADOPTED at the meeting of September 22, 2010, by the following votes:

AYES: Arnerich, Haggerty, Horner, Piepho, Sbranti, Thorne, Hudson

NOES: None

ABSENT: None

ABSTAIN: None



Newell Arnerich
Chair, Tri-Valley Transportation Council

ATTEST:



Tai Williams, TVTC Staff