



EXECUTIVE DECISION DOCUMENT

GENERAL MANAGER APPROVAL: <div>DocuSigned by: <i>Michael Jones</i> 47000790F2D7463...</div>		GENERAL MANAGER ACTION REQ'D: Forward to the Board for action		
DATE: 10/23/2025 11/25/2025		BOARD INITIATED ITEM: No		
Originator/Prepared by: Todd Morgan Dept: Treasury Signature/Date: <div>DocuSigned by: <i>Todd Morgan</i> 701F8C4C0ABE4A8... 11/12/2025</div>	General Counsel <div>DocuSigned by: <i>Amelia Sandoval-Smith</i> 2528C067C44147D... 11/12/2025 []</div>	Chief Financial Officer <div>Signed by: <i>Joseph Beach</i> 7D9A7C6E7348456... 11/12/2025 []</div>	District Secretary <div>DocuSigned by: <i>Robert Franklin</i> AFF4529E1F0D45C... 11/25/2025 []</div>	BARC <div>DocuSigned by: <i>Pamela Herlihy</i> 3BB24D65B8724F5... 11/12/2025 []</div>

Amendment to Resolution No. 5613 Authorizing Investment of Monies in the Local Agency Investment Fund

PURPOSE:

To obtain Board approval to amend Resolution No. 5613 which authorizes investment of monies in the Local Agency Investment Fund to add the Assistant General Manager of Finance as an authorized District Officer signatory.

DISCUSSION:

The Local Agency Investment Fund (LAIF), a voluntary program created by statute, began in 1977 as an investment alternative for California's local governments and special districts and it continues today under the current State Treasurer Office. On May 8 2025, the BART Board of Directors adopted Resolution No. 5613, "Authorizing Investment of Monies in the Local Agency Investment Fund" by a vote of 9-0. An amended Resolution is now necessary to add the Assistant General Manager of Finance as an authorized signatory to ensure coverage should the other authorized signers not be available.

This program offers local agencies the opportunity to participate in a major portfolio, which invests hundreds of millions of dollars, using the investment expertise of the State Treasurer's Office professional investment staff at no additional cost to the taxpayer.

FISCAL IMPACT:

Approval of the Amended LAIF Resolution allows the District to continue depositing and earning interest on investable revenues. There is no impact on unprogrammed District revenues.



ALTERNATIVES:

Do not adopt the Amended LAIF Resolution. The Assistant General Manager of Finance will not be authorized to deposit or withdraw from the BART LAIF account.

RECOMMENDATION:

Approval of the following Motion

MOTION:

The BART Board of Directors adopts the Amended Resolution, "Authorizing Investment of Monies in the Local Agency Investment Fund".