

**BEFORE THE BOARD OF DIRECTORS OF THE  
SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT**

**In the Matter of Authorizing the  
Chief Financial Officer to Deposit  
Securities and Make Investments  
For the District**

Resolution No. \_\_\_\_\_

**WHEREAS, effective January 1, 2025, Public Utilities Code Section 28811 provides that the General Manager shall appoint a Chief Financial Officer and may designate other financial personnel to undertake any of the duties or responsibilities assigned to the Chief Financial Officer; and**

**WHEREAS, effective January 1, 2025, Public Utilities Code Section 28818 provides that with the consent of the General Manager, who shall seek consent from the Board of Directors when deemed necessary, the Chief Financial Officer may deposit securities owned by the District; and**

**WHEREAS, Public Utilities Code Sections 29100 through 29102 authorize the District to invest and reinvest surplus District funds; and**

**WHEREAS, Public Utilities Code Section 29103 authorizes the District to sell District investments so that the proceeds may be applied to the purposes for which the funds were originally placed in the District's treasury; and**

**WHEREAS, the Board of Directors desires to provide for the orderly and expeditious deposit of District owned securities and investment and sale of surplus District funds;**

**NOW, THEREFORE, BE IT RESOLVED that, effective January 1, 2025, the Chief Financial Officer is authorized to deposit in the name of the District securities acquired and owned by the District with banks or trust companies in accordance with Public Utilities Code Section 28818; and**

**BE IT FURTHER RESOLVED that, effective January 1, 2025, the Chief Financial Officer is authorized to invest in the name of the District the surplus funds of the District in its treasury not required for its immediate necessities in any of the investments authorized under Public Utilities Code Section 29100 and in accordance with Public Utilities Code Section 29101; and**

**BE IT FURTHER RESOLVED that, effective January 1, 2025, the Chief Financial Officer is authorized to sell investments of the District and reinvest the proceeds in the name of the District in accordance with Public Utilities Code Section 29102 when in the opinion of the Chief Financial Officer such sale and reinvestment is in the best interest of the District; and**

**BE IT FURTHER RESOLVED that, effective January 1, 2025, the Chief Financial Officer is authorized to make sales of investments held by the District pursuant to Public Utilities**

**Code Section 29103 so that the proceeds may be applied to the purposes for which the money was placed in the treasury of the District; and**

**BE IT FURTHER RESOLVED that Resolution No. 2697 shall remain in full effect through December 31, 2024 and shall be superseded by this Resolution on January 1, 2025.**

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