

Resolution No.:

Meeting Date: June 9, 2026

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN DIEGO
AUTHORIZING THE COUNTY OF SAN DIEGO TO JOIN THE CALIFORNIA FIXED INCOME
TRUST JOINT POWERS AUTHORITY AS A FOUNDING MEMBER

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; and

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; and

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 Sections 53601(p) and 53635 , 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 Fixed Income Trust (“CalFIT”) was established, pursuant to and in accordance with the Joint Exercise of Powers Act, by the CalFIT Joint Exercise of Powers Agreement (“CalFIT Agreement”), as a vehicle for public agencies to jointly exercise their common power to invest the proceeds of debt issues and public agency surplus funds;

WHEREAS, pursuant to and in accordance with the Joint Exercise of Powers Act, the County of San Diego desires to join the other public agencies which are or will be Founding Members of CalFIT by adopting and executing the CalFIT Agreement, a form which is on file in the office of the Treasurer-Tax Collector; and

WHEREAS, the County of San Diego 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.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Supervisors of the County of San Diego as follows:

Section 1. The County of San Diego shall join with other public agencies pursuant to and in accordance with the Joint Exercise of Powers Act by executing the CalFIT Agreement and thereby becoming a Founding Member in CalFIT, which agreement is hereby approved and adopted. The San Diego Treasurer-Tax Collector is hereby authorized to execute, and the Clerk of the Board of Supervisors is hereby authorized to attest and deliver, the CalFIT Agreement.

Section 2. The San Diego Treasurer-Tax Collector and their designees are hereby authorized and directed in the name and on behalf of the County of San Diego 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 the CalFIT Agreement and this Resolution, including but not limited to appointing a trustee to the CalFIT Board of Trustees and making investments in the CalFIT Investment Funds.

Section 3. This Resolution shall take effect at the earliest date permitted by law.

APPROVED AS TO FORM AND LEGALITY

Damon M. Brown, County Counsel

BY: Laura E. Dolan, Supervising Deputy County Counsel