

LIAB Meeting
March 8, 2020

Staff Reports

Updated Quasi-Governmental Agency Assessment Form

LAIF Quasi-Governmental Agency Assessment

Entity Name:			
Entity Type:	<input type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify _____
<p>As specified in Government Code Section 16429.1(g), <i>"The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund."</i> The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	b. includes both public officials and private persons?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	a. If yes, what is the governmental purpose or function?	_____	
3.	What is the source of funding for the agency?	_____	
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: _____		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: _____		
6.	Are meetings of the entity's governing body open to the public?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: _____		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: _____		
8.	How was the agency formed?	<input type="checkbox"/> Legislature <input type="checkbox"/> 501(c)(3) <input type="checkbox"/> Other	
	If "Other" is chosen, please explain: _____		
9.	Account Expectations		
	a. When does the entity expect to deposit funds in the account?	_____	
	b. How much does the entity expect to deposit?	_____	
10.	Website Research (Completed by LAIF)		
	a. Did you complete a web search for any press regarding this entity?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	c. If yes are they attached?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>A political subdivision is a separate legal governmental entity of the State that has specific governmental functions, such as a county, city, town, school district, or sanitation, utility, reclamation, drainage, flood control, or similar district.</p>			

Current Quasi-Governmental Agency Participants Review Using Updated QGA Assessment

	Entity	Sector
1.	Avalon Medical Development Corporation	Hospital
2.	La Mirada Community Foundation	Charity
3.	San Antonio Water Company	Utility
4.	State Bar of California	Regulatory
5.	The Academy of Alameda	School
6.	The Chino Hills Community Foundation	Charity

LAIF Quasi-Governmental Agency Assessment

Entity Name:	Avalon Medical Development Corp. (AMDC)		
Entity Type:	<input checked="" type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify
<p>As specified in Government Code Section 16429.1(g), <i>"The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund."</i> The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b. includes both public officials and private persons?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	a. If yes, what is the governmental purpose or function?		<u>Hospital</u>
3.	What is the source of funding for the agency?		<u>City of Avalon</u>
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: _____		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>City of Avalon City Counsel</u>		
6.	Are meetings of the entity's governing body open to the public?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>https://cimedicalcenter.org/board-meetings/</u>		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details:		
8.	How was the agency formed?		<input type="checkbox"/> Legislature
	If "Other" is chosen, please explain: <u>Additional Information: was formed by the City of Avalon to manage their municipal hospital.</u>		<input checked="" type="checkbox"/> 501(c)(3)
			<input type="checkbox"/> Other
9.	Account Expectations		
	a. When does the entity expect to deposit funds in the account?	<u>N/A Current Member</u>	
	b. How much does the entity expect to deposit?	<u>Current Balance: \$1,982,710.40</u>	
10.	Website Research (Completed by LAIF)		
	a. Did you complete a web search for any press regarding this entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	c. If yes are they attached?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>A political subdivision is a separate legal governmental entity of the State that has specific governmental functions, such as a county, city, town, school district, or sanitation, utility, reclamation, drainage, flood control, or similar district.</p>			

**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 1, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator
SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name: Avalon Medical Development Corp.
("AMDC")
20-19-006
<https://cimedicalcenter.org/history/>

Date of LAIF Admittance: 05/30/2007

Organizational Structure: 501(c)(3) Non-Profit Corporation

Reason for Submission as a Quasi-Governmental Agency: AMDC does not qualify for LAIF as a non-profit because AMDC does not have members, only Board Members, thus it submitted its LAIF application as a Quasi-Governmental Agency.

Governmental Function/Service Provided: Hospital Services to Catalina Island

Additional Information: The Avalon City council formed the AMDC and the AMDC continues to receive funding through a ½ percent sales tax from the City of Avalon.

Recommendation:
The AMDC serves a public purpose by operating and managing a public hospital on Catalina Island, the Avalon City Council chooses board members, and the AMDC is partially funded by the City of Avalon through a ½ percent sales tax.

For the reasons listed above the AMDC should remain a LAIF Participant.

LAIF Quasi-Governmental Agency Assessment

Entity Name:	La Mirada Community Foundation		
Entity Type:	<input checked="" type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify
<p>As specified in Government Code Section 16429.1(g), <i>"The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund."</i> The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b. includes both public officials and private persons?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	a. If yes, what is the governmental purpose or function?	_____	
3.	What is the source of funding for the agency?	<u>donations</u>	
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: <u>City of La Mirada</u>		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: <u>City of La Mirada</u>		
6.	Are meetings of the entity's governing body open to the public?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: <u>4th Wednesday of every month @6:30pm</u>		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	Additional Comments/Details: No, managed by a board, which is chosen by the City of La Mirada City Council.		
8.	How was the agency formed?	<input type="checkbox"/> Legislature <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> Other	
	If "Other" is chosen, please explain: _____		
9.	Account Expectations		
	a. When does the entity expect to deposit funds in the account?	<u>N/A Current Member</u>	
	b. How much does the entity expect to deposit?	<u>Current Balance: \$64,908.69</u>	
10.	Website Research (Completed by LAIF)		
	a. Did you complete a web search for any press regarding this entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	c. If yes are they attached?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 1, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator
SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name: La Mirada Community Foundation (“LMCF”) 45-19-003
<http://www.lmcommunityfoundation.com/>
Date of LAIF Admittance: 12/10/2007
Organizational Structure: 501(c)(3) Nonprofit Corporation
Reason for Submission as a Quasi-Governmental Agency: LMCF does not qualify for LAIF as a non-profit because LMCF does not have members, only Board of Directors, thus it submitted its LAIF application as a Quasi-Governmental Agency.
Governmental Function/Service Provided: The specific purpose of this corporation is to receive contributions and pay them over to the City of La Mirada for any charitable, literary, or educational purpose permitted under the Internal Revenue Code 501(c)(3).
Additional Information: Although it supports various community programs, it specifically provides scholarships for university, vocational, and STEM students.

Recommendation:
LMCF is a charitable organization performing charitable acts, not government functions. However, the charitable acts are for the overall benefit of the people in the community. In addition, the City of La Mirada city council chooses the LMCF board members.

I do not have a recommendation, as the question of a purely charitable entity meeting the LIAB member parameters for a Quasi-Governmental Agency has not been defined.

LAIF Quasi-Governmental Agency Assessment

Entity Name:	San Antonio Water Company		
Entity Type:	<input checked="" type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify
<p>As specified in Government Code Section 16429.1(g), <i>"The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund."</i> The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b. includes both public officials and private persons?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	a. If yes, what is the governmental purpose or function?	Water Management	
3.	What is the source of funding for the agency?		Member Fees
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	Additional Comments/Details: <u>However, SAWC is required by law to provide water at cost. It is questionable there would be any net earnings.</u>		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>Majority shareholder chooses, that is City of Upland at 68%</u>		
6.	Are meetings of the entity's governing body open to the public?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>https://www.sawaterco.com/board-meetings</u>		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>Majority shareholder chooses, that is the City of Upland at 68%.</u>		
8.	How was the agency formed?		<input type="checkbox"/> Legislature
	If "Other" is chosen, please explain: <u>501(c)(12) Non-Profit Cooperative</u>		<input type="checkbox"/> 501(c)(3)
			<input checked="" type="checkbox"/> Other
9.	Account Expectations		
	a. When does the entity expect to deposit funds in the account?	N/A Current Member	
	b. How much does the entity expect to deposit?	Current Balance: <u>\$5,132,834.15</u>	
10.	Website Research (Completed by LAIF)		
	a. Did you complete a web search for any press regarding this entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. Were there any articles found?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	c. If yes are they attached?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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LOCAL NEWS

Upland demands San Antonio Water halt plans for new \$4 million headquarters

Water company says building will not affect water rates



Upland City Hall, at 460 N. Euclid Ave, is where the San Antonio Water Co. holds its meetings, since it doesn't have a meeting room at its 100-year-old building at 139 N. Euclid Ave. The City Council disagrees with the water company's plans to build a new headquarters on Benson Avenue. (File photo from July 1, 2019 by Will Lester, Inland Valley Daily Bulletin/SCNG)

By [STEVE SCAUZILLO](mailto:sscauzillo@scng.com) | sscauzillo@scng.com | San Gabriel Valley Tribune

PUBLISHED: November 26, 2019 at 4:23 p.m. | UPDATED: November 26, 2019 at 4:24 p.m.

The city of Upland is demanding that a local water company halt plans for a new \$4 million headquarters building, saying it is a waste of money.



By a 4-0 vote, the Upland City Council Monday night, Nov. 25, directed that a letter be sent from the city manager and city attorney to the San Antonio Water Co. telling the company to “cease any further actions” regarding a consolidated administration and operations building on vacant land at 1723 N. Benson Ave.

Upland receives about 40% of its water from the private water company, which also serves all of unincorporated San Antonio Heights.

As a 70% shareholder, the city can request information and provide direction. The board includes many members appointed by the city, including current City Councilman Rudy Zuniga, who recused himself from the discussion and council vote.

Many residents, including some council members, were concerned that expenditures on a new headquarters would raise future water rates.

RELATED: [Here’s how much more residents will pay for water in Upland](#)

This claim was categorically denied by water company management and one board member who addressed the City Council.

“This proposal for this consolidated campus is not and will not affect rates,” said Brian Lee, San Antonio Water’s general manager/CEO, during an interview Monday afternoon.

Lee explained the water company will pay for the new headquarters building from the sale of the existing property where it is currently located at Euclid Avenue and First Street in Upland. Proceeds from the \$1.7 million sale of land to the city to build a new reservoir also will be used, Lee said.

The water company has been operating out of cinder-block buildings built about 100 years ago that are not compliant with the Americans with Disabilities Act and not seismically up to code, Lee said.

The buildings have mechanical and electrical issues. Also, the water company needs more space.

“It doesn’t facilitate itself well for the running of a water company,” Lee said.

The City Council disagreed. Some members questioned whether the water company should build a new headquarters at all.

Councilman Bill Velto said building a new, 8,000-square-foot facility with a 60-seat auditorium, five offices, a quiet room and showers for field personnel is unnecessary.

“There’s no reason SAWCo. should spend any money for any type of facility. They can have their meetings here (at City Hall).

“They should be spending money on improving their pumps and potentially building additional reservoirs,” Zelto said during a heated council discussion.

The water company originally estimated the new consolidated headquarters would cost \$4 million. But recently, they have hired an architect to get a firmer grasp on the size and amenities of any new building as well as the cost.

Lee said he hopes the “needs assessment” will show that the cost will be lower than \$4 million. He said the study won’t be available until spring.

SAWCo. board member Bob Cable told the City Council Monday night that the \$4 million figure was “pie in the sky – on a space-age building,” that will be adjusted downward.

That didn’t placate Velto, nor Mayor Debbie Stone, who led the argument that the water company providing nearly half the city’s water should be more fiscally prudent.



“I don’t care if it’s \$4 million or \$2 million. That is way too much money. I’ve seen the plans and let me tell you they are very extravagant,” Stone said.

In July, City Manager Rosemary Hoerning sent a letter to Lee, questioning if the \$4 million expenditure was the best use of funds in light of more essential physical needs for delivering water. The letter asked that the water company publicly demonstrate the need for a new headquarters, especially in light of “recent significant increases to water rates” that in turn, caused the city to increase its customer rates.

Stone said the letter “was completely ignored” by SAWCo.

The City Council has asked that Lee appear before it to make a presentation at a future date. “This needs to be more transparent,” said Councilwoman Janice Elliott.

Several residents spoke out against the new headquarters; many were concerned construction of the building could translate into higher water bills.


Spending \$4 million for a company with about 10 employees means construction costs would be about \$400,000 per employee, said 60-year-Upland resident Albert W. Pattison.

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Drivers With No Tickets In 3 Years Should Do This On March

Steve Scauzillo | Reporter



**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 1, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator
SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name: San Antonio Water Company (SAWC)
90-36-032
<https://www.sawaterco.com/>

Date of LAIF Admittance: 08-01-2006

Organizational Structure: 501(c)(12) Tax-Exempt Corporation (Non-Profit Cooperative)

Reason for Submission as a Quasi-Governmental Agency: As a tax-exempt cooperative, SAWC membership is not confined to public agencies or officials, thus it submitted its application to LAIF as a Quasi-Governmental Agency.

Governmental Function/Service Provided: To develop, distribute, supply, and deliver water to its shareholders for irrigation, domestic, and all other useful purposes.

Additional Information: SAWC's primary shareholder is the City of Upland; however, other shareholders include most residents of the unincorporated area of San Antonio Heights, Ontario and Monte Vista Water District local golf course and rock product entities, and those few remaining grove irrigators within the original Village of Ontario area.

Recommendation:
The SAWC serves a public purpose by providing water to its shareholders.

SAWC provides a government service and should remain a LAIF Participant.

LAIF Quasi-Governmental Agency Assessment

Entity Name:	The State Bar of California		
Entity Type:	<input type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input checked="" type="checkbox"/> Other: Specify Public Corporation
<p>As specified in Government Code Section 16429.1(g), <i>"The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund."</i> The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b. includes both public officials and private persons?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	a. If yes, what is the governmental purpose or function?	<u>License, regulation, and discipline of California Attorneys</u>	
3.	What is the source of funding for the agency?	<u>Mandatory fees, exam fees, grants, and other revenues.</u>	
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: <u>The State Bar budget must be approved by the Legislature and signed by the Governor annually.</u>		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: <u>The Governor and Legislature choose the Board of Trustees.</u>		
6.	Are meetings of the entity's governing body open to the public?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: <u>https://board.calbar.ca.gov/Board.aspx</u>		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: <u>The State Bar budget must be approved by the Legislature and signed by the Governor annually.</u>		
8.	How was the agency formed?	<input checked="" type="checkbox"/> Legislature <input type="checkbox"/> 501(c)(3) <input type="checkbox"/> Other	
	If "Other" is chosen, please explain: <u>The State Bar Act, Business & Professions Code §6000 et seq.</u>		
9.	Account Expectations		
	a. When does the entity expect to deposit funds in the account?	<u>N/A Current Member</u>	
	b. How much does the entity expect to deposit?	<u>Current Balance: \$74,999,520.91</u>	
10.	Website Research (Completed by LAIF)		
	a. Did you complete a web search for any press regarding this entity?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	c. If yes are they attached?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<p>A political subdivision is a separate legal governmental entity of the State that has specific governmental functions, such as a county, city, town, school district, or sanitation, utility, reclamation, drainage, flood control, or similar district.</p>			

**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 1, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator
SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name: State Bar of California (“State Bar”)
45-38-001
<http://www.calbar.ca.gov/>

Date of LAIF Admittance: 09/14/2005

Organizational Structure: Created by the Legislature in 1927 as a public corporation under Business and Professions Code §6000 et seq.

Reason for Submission as a Quasi-Governmental Agency: Since the State Bar is not a “local agency” and not organized as a non-profit, the only other avenue for participation in LAIF is as a Quasi-Governmental Agency.

Governmental Function/Service Provided: The State Bar provides services similar to that of the various Boards and Bureaus managed by the State Department of Consumer Affairs, in that the State Bar:

- Licenses attorneys and regulates the profession and practice of law in California;
- Enforces Rules of Professional Conduct for attorneys;
- Disciplines attorneys who violate rules and laws;
- Administers the California Bar Exam;
- Advances access to justice; and
- Promotes diversity and inclusion in the legal system.

Additional Information:

The State Bar is governed by a 13-member Board of Trustees including:

5 attorneys and 1 public non-attorney member chosen by the CA Supreme Court; 1 attorney and 1 public non-attorney member chosen by the Speaker of the Assembly, 1 attorney and 1 public non-attorney member chosen by the Senate Committee on Rules, and 4 public non-attorney members chosen by the Governor. In addition, the State Bar of California is required to have its budget approved by the Legislature and signed by the Governor annually.

Recommendation:

The State Bar provides a government function by managing the licensing, regulation, and discipline of the State's attorneys. In addition to having a Board of Trustees chosen by the Governor, State Legislature, and the State Supreme Court, the Legislature and the Governor approve the State Bar's budget annually.

The State Bar's purpose, function, and operations meet the definition of a Quasi-Governmental Agency and it should remain a LAIF Participant.

LAIF Quasi-Governmental Agency Assessment

Entity Name:	The Academy of Alameda		
Entity Type:	<input checked="" type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify
<p>As specified in Government Code Section 16429.1(g), <i>"The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund."</i> The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b. includes both public officials and private persons?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	a. If yes, what is the governmental purpose or function?		<u>Public Charter School</u>
3.	What is the source of funding for the agency?		<u>State and local tax dollars</u>
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	Additional Comments/Details: <u>dedicated to a public benefit purpose.</u>		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>Alameda USD granted the charter and retains a seat on the board.</u>		
6.	Are meetings of the entity's governing body open to the public?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>https://www.aoschools.org/apps/pages/board-meetings</u>		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>Alameda USD retains a board seat and is required by legislation to monitor the Academy's financial condition.</u>		
8.	How was the agency formed?		<input type="checkbox"/> Legislature
	If "Other" is chosen, please explain: _____		<input checked="" type="checkbox"/> 501(c)(3)
			<input type="checkbox"/> Other
9.	Account Expectations		
	a. When does the entity expect to deposit funds in the account?		<u>N/A Current Member</u>
	b. How much does the entity expect to deposit?		<u>Current Balance: \$1,481,507.90</u>
10.	Website Research (Completed by LAIF)		
	a. Did you complete a web search for any press regarding this entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	c. If yes are they attached?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>A political subdivision is a separate legal governmental entity of the State that has specific governmental functions, such as a county, city, town, school district, or sanitation, utility, reclamation, drainage, flood control, or similar district.</p>			

**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 1, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator

SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name: The Academy of Alameda ("AofA")
45-01-002
<https://www.aoschools.org/>

Date of LAIF Admittance: 10-14-2015

Organizational Structure: 501(c)(3) Non Profit Corporation

Reason for Submission as a Quasi-Governmental Agency: While structured as a 501(c)(3) corporation, AofA does not have members so does not meet LAIF legislation for non-profits, thus it submitted its LAIF application as Quasi-Governmental Agency

Governmental Function/Service Provided: AofA operates a charter elementary and middle school in Alameda, California.

Additional Information:

Recommendation:

The AofA serves a public purpose by operating and managing a public charter elementary and middle school in Alameda, California.

In view of its administering a service most generally provided by a government entity, the AofA should remain a LAIF Participant.

LAIF Quasi-Governmental Agency Assessment

Entity Name:	Chino Hills Community Foundation		
Entity Type:	<input checked="" type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify
<p>As specified in Government Code Section 16429.1(g), <i>"The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund."</i> The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b. includes both public officials and private persons?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?		
	a. If yes, what is the governmental purpose or function?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
3.	What is the source of funding for the agency?		<u>City funding and donations</u>
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>revert to the City of Chino Hills.</u>		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>Chino Hills City Council makes all Board appointments.</u>		
6.	Are meetings of the entity's governing body open to the public?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>https://chinohillsfoundation.com/chcf-board/</u>		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>Indirectly, 2 member of the CHCF City Council are on the Board and CHCF is required to follow City investment guidelines.</u>		
8.	How was the agency formed?		<input type="checkbox"/> Legislature
	If "Other" is chosen, please explain: _____		<input checked="" type="checkbox"/> 501(c)(3)
			<input type="checkbox"/> Other
9.	Account Expectations		
	a. When does the entity expect to deposit funds in the account?	<u>N/A Current Member</u>	
	b. How much does the entity expect to deposit?	<u>Current Balance: \$568,113.91</u>	
10.	Website Research (Completed by LAIF)		
	a. Did you complete a web search for any press regarding this entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	c. If yes are they attached?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>A political subdivision is a separate legal governmental entity of the State that has specific governmental functions, such as a county, city, town, school district, or sanitation, utility, reclamation, drainage, flood control, or similar district.</p>			

**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 1, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator

SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name: Chino Hills Community Foundation ("CHCF")
45-36-003
<https://chinohillsfoundation.com/>

Date of LAIF Admittance: 08/20/2019

Organizational Structure: 501(c)(3) Nonprofit Corporation

Reason for Submission as a Quasi-Governmental Agency: CHCF does not qualify for LAIF as a non-profit because CHCF does not have members, only a Board of Directors, thus it submitted its LAIF application as a Quasi-Governmental Agency.

Governmental Function/Service Provided: The purpose of CHCF is to establish funding to assist the government of the City of Chino Hills, in improving the cultural, educational, and recreational facilities and services for the citizens of the City.

Additional Information: According to its website, CHCF funded the installation of adaptive swings for 3 playgrounds and Youth Day Camp and Aquatics Scholarships. CHCF generally holds several fundraising events including: Children's Art Exploration Day, Holiday Home Tour, a Jazz & Blues Festival, and an Annual Wine Walk.

Recommendation:

CHCF is a charitable organization performing charitable acts, not government functions. However, the charitable acts are for the overall benefit of the people in the community. In addition, The City of Chino Hills appoints all of the Board members and includes 2 city council members.

I do not have a recommendation, as the question of a purely charitable entity meeting the LIAB member parameters for a Quasi-Governmental Agency has not been defined.

**Application for
Participation in LAIF by
Quasi-Governmental
Agencies**

**Cal State L.A. University
Auxiliary Services, Inc.**

LAIF Quasi-Governmental Agency Assessment

Entity Name:	Cal State L.A. University Auxiliary Services, Inc. (UAS)		
Entity Type:	<input checked="" type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify
<p>As specified in Government Code Section 16429.1(g), <i>"The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund."</i> The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b. includes both public officials and private persons?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?		
	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<u>"The primary purpose of UAS is to help develop and administer contracts and grants, commercial enterprises, externally funded projects including research, workshops and conferences and provide contributions which aid and supplement the University's educational mission."</u>		
3.	What is the source of funding for the agency?		
	<u>Grants and contracts, revenue from auxiliary activities, campus program activities, lease income</u>		
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?		
	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	Additional Comments/Details: <u>"The purposes of this Corporation are to promote and assist the educational programs and research activities of California State University, Los Angeles."</u>		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?		
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	Additional Comments/Details: "The Corporation shall have no members as that term is used and defined in Section 5056 of the California Corporations Code, or in any successor statute thereto."		
6.	Are meetings of the entity's governing body open to the public?		
	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	Additional Comments/Details: "All meeting of the Board of Directors and its Committees, shall be open to the public, and all persons shall be permitted to attend any meeting of the Board, provided, however, the Board and its Committees may hold closed sessions during any meeting to consider those matters that may lawfully be considered in such sessions under Article 2 of Chapter 7 of Part 55 of the Education Code, commencing with Section 89923, or any other successor statute thereto".		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?		
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	Additional Comments/Details: "The Finance and Investment committee [sic] shall be comprised of not less than three (3) members entitled to vote, inclusive of the Secretary-Treasurer. The Investment and Finance [sic] Committee shall review and oversees [sic] budgets and financial reports submitted by UAS [University Auxiliary Services] Management. The Finance and Investment Committee shall supervise and set policy for the Investment [sic] of UAS' funds submitted to investment in accordance with Investment Policy Statement [sic] adopted by the Committee and approved by the Board."		
8.	How was the agency formed?		
	If "Other" is chosen, please explain: _____		
	<input type="checkbox"/> Legislature <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> Other		
9.	Account Expectations		
	a. When does the entity expect to deposit funds in the account?		
	Immediately		

	b. How much does the entity expect to deposit?	\$6-8 Million	
10.	Website Research (Completed by LAIF)		
	a. Did you complete a web search for any press regarding this entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	c. If yes are they attached?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 8, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator
SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name: California State Los Angeles University Auxiliary Services, Inc. ("UAS")
<https://www.calstatela.edu/uas>

Date of LAIF Admittance: Applicant

Organizational Structure: 501(c)(3) Non-Profit Corporation

Reason for Submission as a Quasi-Governmental Agency: UAS does not qualify for LAIF as a non-profit because the UAS board of directors contains non-public agencies or officials, thus it submitted its LAIF application as a Quasi-Governmental Agency.

Governmental Function/Service Provided: The UAS manages the Cal State L.A. ("CSLA") Campus fees received from non-state funding sources (i.e. fees collected for placement, evaluations, testing, processing, programs projects, donations, etc.).

Additional Information: UAS manages the CSLA campus dining and children's center.

Recommendation:

I respectfully recommend that the LIAB approve UAS's application as a quasi-governmental agency for LAIF participation based on UAS's management of non-state funding sources for the State funded CSLA campus.

**California Affordable
Housing Initiatives, Inc.**

LAIF Quasi-Governmental Agency Assessment

Entity Name:	California Affordable Housing Initiatives, Inc. (CAHI)		
Entity Type:	<input checked="" type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify
<p>As specified in Government Code Section 16429.1(g), <i>"The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund."</i> The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. includes both public officials and private persons?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	a. If yes, what is the governmental purpose or function?	California Affordable Housing Initiatives, Inc. ("CAHI") was formed as an instrumentality of the Oakland Housing Authority to enhance, preserve, develop and administer housing for HUD-defined low and moderate-income families and individuals in California	
3.	What is the source of funding for the agency?		U.S. Department of Housing and Urban Development (HUD) funding
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: CAHI's financial statements are blended into the Oakland Housing Authority's financial statements.		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: The Directors of the corporation shall be the Executive Director of the Housing Authority of the City of Oakland, the Chair of the Board of Commissioners of the Housing Authority of the City of Oakland, and the Vice Chair of the Board of Commissioners of the Housing Authority of the City of Oakland.		
6.	Are meetings of the entity's governing body open to the public?		<input type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: "The Board of Directors shall meet at least once during each quarter of the fiscal year at such dates, times and places as the Board of Directors shall determine."		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: CAHI's financial statements are blended into the Oakland Housing Authority's financial statements.		

8.	How was the agency formed? If "Other" is chosen, please explain: _____	<input type="checkbox"/> Legislature <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> Other
9.	Account Expectations	
	a. When does the entity expect to deposit funds in the account?	<u>Immediately</u>
	b. How much does the entity expect to deposit?	<u>\$30 million</u>
10.	Website Research (Completed by LAIF)	
	a. Did you complete a web search for any press regarding this entity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	c. If yes are they attached?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 8, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator
SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name: California Affordable Housing Initiatives, Inc. ("CAHI")
<http://www.cahi-oakland.org/>
Date of LAIF Admittance: Applicant
Organizational Structure: 501(c)(3) Non-Profit
Reason for Submission as a Quasi-Governmental Agency: CAHI by-laws do not include "members" and as such, it does not meet the LAIF legislation non-profit requirements. Consequently, CAHI submitted its application as a quasi-governmental agency.
Governmental Function/Service Provided: Housing, focusing on the management of HUD section 8 housing contracts for the Oakland Housing Authority ("OHA").
Additional Information: OHA created CAHI specifically as an instrument to manage its HUD section 8 housing contracts and includes CAHI's financials in OHA financials.

Recommendation:

I respectfully recommend the LIAB approve CAHI as a quasi-governmental agency for LAIF participation based on CAHI's relationship to OHA and its management of HUD section 8 contracts for OHA.

**CSU Dominguez Hills
Philanthropic Foundation**

LAIF Quasi-Governmental Agency Assessment

Entity Name:	California State University Dominguez Hills Philanthropic Foundation		
Entity Type:	<input checked="" type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify
As specified in Government Code Section 16429.1(g), " <i>The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund.</i> " The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b. Includes both public officials and private persons?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	a. If yes, what is the governmental purpose or function?		
3.	What is the source of funding for the agency?	Philanthropic gifts and fees.	
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: <u>"The specific purpose of this corporation is to promote and assist the California State University, Dominguez Hills ("CSUDH") to receive gifts, property, and funds to be used for the benefit of CSUDH."</u>		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: <u>The CSUDH does not have members, however designated board members are CSUDH officers appointed by the CSUDH President.</u>		
6.	Are meetings of the entity's governing body open to the public?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Additional Comments/Details: <u>"The corporation shall give notice and conduct all Board meetings in accordance with the requirements of Title 3, Division 8, Part 55, Chapter 7, Article 2(Section 89920, et.seq.) of the Education Code, or any subsequent law enacted which governs California State University organizations. The BOD may hold closed sessions during any regular or special meeting, as permitted by California Education Code Section 89923."</u>		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	Additional Comments/Details: It is a 501(c) corporation.		
8.	How was the agency formed?	<input type="checkbox"/> Legislature	
	If "Other" is chosen, please explain:	<input checked="" type="checkbox"/> 501(c)(3)	
		<input type="checkbox"/> Other	
9.	Account Expectations		
	a. When does the entity expect to deposit funds in the account?	Immediately	
	b. How much does the entity expect to deposit?	Approximately \$7 million	
10.	Website Research (Completed by LAIF)		
	a. Did you complete a web search for any press regarding this entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	c. If yes, are they attached?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 8, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator
SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name: California State University Dominguez Hills
Philanthropic Foundation (“CSUDHPF”)
<https://www.csudh.edu/pf/>

Date of LAIF Admittance: Applicant

Organizational Structure: 501(c)(3) Non-Profit

Reason for Submission as a Quasi-Governmental Agency: CSUDHPF by-laws do not include “members” and as such, it does not meet the LAIF legislation non-profit requirements. Consequently, CSUDHPF submitted its application as a quasi-governmental agency.

Governmental Function/Service Provided: CSUDHPF manages the CSUDH monies received from non-state funding sources, in particular the endowment fund.

Additional Information:

Recommendation:

I respectfully recommend that the LIAB approve CSUDHPF’s application as a quasi-governmental agency for LAIF participation based on CSUDHPF’s management of non-state-funding sources for the State funded CSUDH campus.

Delta Community Developers Corp.

LAIF Quasi-Governmental Agency Assessment

Entity Name:	Delta Community Developers Corp. (DCDC)		
Entity Type:	<input checked="" type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify
<p>As specified in Government Code Section 16429.1(g), "The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund." The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. includes both public officials and private persons?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	a. If yes, what is the governmental purpose or function?	Develop and provide low income housing and provide entrepreneurial education to the residents of San Joaquin County (SJC).	
3.	What is the source of funding for the agency?		
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision? Additional Comments/Details: <u>Assets are dedicated to the nonprofit, however, are surrendered to the Housing Authority of the County of San Joaquin upon the dissolution of profit.</u>		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity? Additional Comments/Details: <u>There are no members, however, officers are chosen by the Housing Authority of the County of San Joaquin Board of Commissioners.</u>		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6.	Are meetings of the entity's governing body open to the public? Additional Comments/Details: <u>Meetings not listed on website</u>		<input type="checkbox"/> Yes <input type="checkbox"/> No
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity? Additional Comments/Details: <u>The Board has the full power and authority "To Borrow money, and to mortgage, pledge, assign, hypothecate, or otherwise alienate any of the assets of the Corporation as security for any indebtedness of the Corporation."</u>		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
8.	How was the agency formed? If "Other" is chosen, please explain: _____		<input type="checkbox"/> Legislature <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> Other
9.	Account Expectations		
	a. When does the entity expect to deposit funds in the account?	Immediately	
	b. How much does the entity expect to deposit?	\$875,000	
10.	Website Research (Completed by LAIF)		
	a. Did you complete a web search for any press regarding this entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	c. If yes are they attached?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>A political subdivision is a separate legal governmental entity of the State that has specific governmental functions, such as a county, city, town, school district, or sanitation, utility, reclamation, drainage, flood control, or similar district.</p>			

**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 8, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator

SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name:	Delta Community Developers Corp. ("DCDC") http://www.deltacommunitydev.org/home.html
Date of LAIF Admittance:	Applicant
Organizational Structure:	501(c)(3) Non-Profit
Reason for Submission as a Quasi-Governmental Agency:	DCDC by-laws do not include "members" and as such, it does not meet the LAIF legislation non-profit requirements. Consequently, DCDC submitted its application as a quasi-governmental agency.
Governmental Function/Service Provided:	Housing, DCDC focuses on the management of low-income and migrant housing.
Additional Information:	According to DCDC's IRS Form 990, it operates 6 low-income housing facilities for the Housing Authority of the County of San Joaquin ("HACSJ"). According to the DCDC website, it manages 28 migrant housing centers. HACSJ is a LAIF participant.

Recommendation:

I respectfully recommend the LIAB approve DCDC as a quasi-governmental agency for LAIF participation based on DCDC's relationship to HACSJ and its management of low-income and migrant housing for HACSJ.

Kenneth L. Maddy Institute

LAIF Quasi-Governmental Agency Assessment

Entity Name:	Kenneth L. Maddy Institute (Maddy Institute)		
Entity Type:	<input checked="" type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify
<p>As specified in Government Code Section 16429.1(g), <i>"The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund."</i> The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b. includes both public officials and private persons?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	a. If yes, what is the governmental purpose or function?	<p>In connection with CSU Fresno, the charitable purpose is to provide public leadership training to prepare students and elected officials for public service, and to provide programs to encourage citizen participation in government performance.</p>	
3.	What is the source of funding for the agency?		<p>Endowments, donations, fundraising, revenues from grants and contracts.</p>
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<p>Additional Comments/Details: <u>Net earnings are dedicated to the Maddy Institute and in the event of a dissolution revert to CSU Fresno.</u></p>		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<p>Additional Comments/Details: <u>There are no members. The composition of Board of Directors is "One member shall be the President of the University, one member shall be the Provost of California State University, Fresno, one member shall be a faculty member or academic administrator employed at California State University, Fresno and shall be appointed by the President of the University (the initial member shall be the Dean of Social Sciences), and one member shall be a present or past Maddy Institute Intern-Scholar who is a student at California State University, Fresno and shall be appointed by the President of the University."</u></p>		
6.	Are meetings of the entity's governing body open to the public?		<input type="checkbox"/> Yes <input type="checkbox"/> No
	<p>Additional Comments/Details: <u>Meetings are not listed on their website.</u></p>		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<p>Additional Comments/Details:</p>		
8.	How was the agency formed?		<input type="checkbox"/> Legislature
	<p>If "Other" is chosen, please explain: _____</p>		<input checked="" type="checkbox"/> 501(c)(3)
			<input type="checkbox"/> Other

9.	Account Expectations	
	a. When does the entity expect to deposit funds in the account?	<u>Immediately</u>
	b. How much does the entity expect to deposit?	<u>\$350,000</u>
10.	Website Research (Completed by LAIF)	
	a. Did you complete a web search for any press regarding this entity?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	c. If yes are they attached?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p>A political subdivision is a separate legal governmental entity of the State that has specific governmental functions, such as a county, city, town, school district, or sanitation, utility, reclamation, drainage, flood control, or similar district.</p>		

**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 8, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator
SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name:	The Maddy Institute (“the Institute”) https://maddyinstitute.com/
Date of LAIF Admittance:	Applicant
Organizational Structure:	501(c)(3) Non-Profit
Reason for Submission as a Quasi-Governmental Agency:	The Institute’s by-laws do not include “members” and as such, it does not meet the LAIF legislation non-profit requirements. Consequently, the Institute submitted its application as a quasi-governmental agency.
Governmental Function/Service Provided:	Education focusing on Government Leadership, Policy Analysis, and Citizen Participation
Additional Information:	On August 16, 2019, the Institute signed an agreement with CSU Fresno, CSU Bakersfield CSU Stanislaus, and UC Merced to share the same public policy/public affairs institute. The Institute was originally established by the Legislature under Education Code §89260 in 1999.

Recommendation:
I respectfully recommend that the LIAB approve the Institute’s application as a quasi-governmental agency for LAIF participation based on the Institute’s creation by the Legislature, its agreement to serve as the public policy/public affairs institute with four universities, and its focus on education.

**Oakland Affordable
Housing Preservation
Initiatives**

LAIF Quasi-Governmental Agency Assessment

Entity Name:	Oakland Affordable Housing Preservation Initiatives (OAHPI)		
Entity Type:	<input checked="" type="checkbox"/> Nonprofit Corporation	<input type="checkbox"/> Political Subdivision	<input type="checkbox"/> Other: Specify
<p>As specified in Government Code Section 16429.1(g), <i>"The Local Investment Advisory Board (LIAB) shall determine those quasi-governmental agencies which qualify to participate in the Local Agency Investment Fund."</i> The LIAB will take into consideration the responses to the questions below in determining if an entity qualifies as a "quasi-governmental agency" within the meaning of Government Code section 16429.1(c). The Board must then exercise its discretion to determine whether the quasi-governmental agency should be permitted to participate in LAIF.</p>			
1.	Is the entity's governing body comprised of:		
	a. only public officials or	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. includes both public officials and private persons?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Does the entity recognize a local governmental purpose or carry out a function of local government?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	a. If yes, what is the governmental purpose or function?	OAHPI operates and manages sites that were formerly public housing, but were converted to Project-based Section 8 housing in 2009 for the Housing Authority of the City of Oakland, California.	
3.	What is the source of funding for the agency?		U.S. Department of Housing and Urban Development (HUD) funding.
4.	Are the net earnings of the entity irrevocably dedicated to the State, a local governmental agency, or a political subdivision?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: OAHPI's financial statements are blended into the Oakland Housing Authority's financial statements.		
5.	Did the State, a local governmental agency, or a political subdivision, approve the members, if any, and officers of the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: One director shall be the Executive Director of the Housing Authority of Oakland and two shall be members of the Housing Authority of Oakland's Board of Commissioners or employees of the Housing Authority of Oakland elected by the commissioners.		
6.	Are meetings of the entity's governing body open to the public?		<input type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: <u>"Regular meetings shall be held at least once a year at such time and place as shall from time to time be fixed by the directors for the purpose of organization, election of officers and the transaction of other business."</u>		
7.	Does the State, a local agency, or a political subdivision, approve the methods of financing or investments by the entity?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Additional Comments/Details: OAHPI's financial statements are blended into the Housing Authority of Oakland's financial statements.		
8.	How was the agency formed?		<input type="checkbox"/> Legislature
	If "Other" is chosen, please explain: _____		<input checked="" type="checkbox"/> 501(c)(3)
			<input type="checkbox"/> Other
9.	Account Expectations		
	a. When does the entity expect to deposit funds in the account?	Immediately	

	b. How much does the entity expect to deposit?	\$30 million	
10.	Website Research (Completed by LAIF)		
	a. Did you complete a web search for any press regarding this entity?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b. Were there any articles found?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	c. If yes are they attached?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>A political subdivision is a separate legal governmental entity of the State that has specific governmental functions, such as a county, city, town, school district, or sanitation, utility, reclamation, drainage, flood control, or similar district.</p>			

**STATE OF CALIFORNIA
MEMORANDUM**

STATE TREASURER'S OFFICE

DATE: March 8, 2021
TO: LIAB Members
FROM: Christina Sarron
Local Agency Investment Fund Administrator
SUBJECT: QUASI-GOVERNMENTAL AGENCY REVIEW

LAIF Participant Name: Oakland Affordable Housing Preservation Initiatives ("OAHPI")
<http://www.oakha.org/Pages/default.aspx>
Date of LAIF Admittance: Applicant
Organizational Structure: 501(c)(3) Non-Profit
Reason for Submission as a Quasi-Governmental Agency: OAHPI by-laws do not include "members" and as such, it does not meet the LAIF legislation non-profit requirements. Consequently, OAHPI submitted its application as a quasi-governmental agency.
Governmental Function/Service Provided: Housing, OAHPI manages low-income housing sites acquired from the Oakland Housing Authority ("OHA").
Additional Information: OHA reviews Form 990 before filing.

Recommendation:

I respectfully recommend the LIAB approve OAHPI as a quasi-governmental agency for LAIF participation based on OAHPI's relationship to OHA and its management of low-income housing sites for OHA.

**Overview of PMIA
Performance
and LAIF Operations**

PMIA Performance Summary as of 12/31/20

- PMIA was \$107.4 billion
- LAIF was 31.41%
- The daily rate was 0.49%
- The quarter to date was 0.58%
- The year to date was 0.691%
- The average life of the portfolio was 165 days.

LAIF Operations

LAIF finalized two quarterly apportionment rates subsequent to the most recent board meeting, held on October 6, 2020:

- The quarterly apportionment rate for the quarter ending September 30, 2020 was 0.84% with the administrative costs equaling 0.76% of the earnings.
- The quarterly apportionment rates for the quarter ending December 31, 2020 was 0.63% with the administrative costs equaling 1.03% of the earnings.

As of December 31, 2020 we had 2,380 participants in LAIF.

The breakdown consisted of:

- 1,607 Special Districts
- 475 Cities
- 181 Trustee Accounts
- 63 Bonds
- 54 Counties

As of 12/31/2020, LAIF comprises approximately 31.41% of the pool.

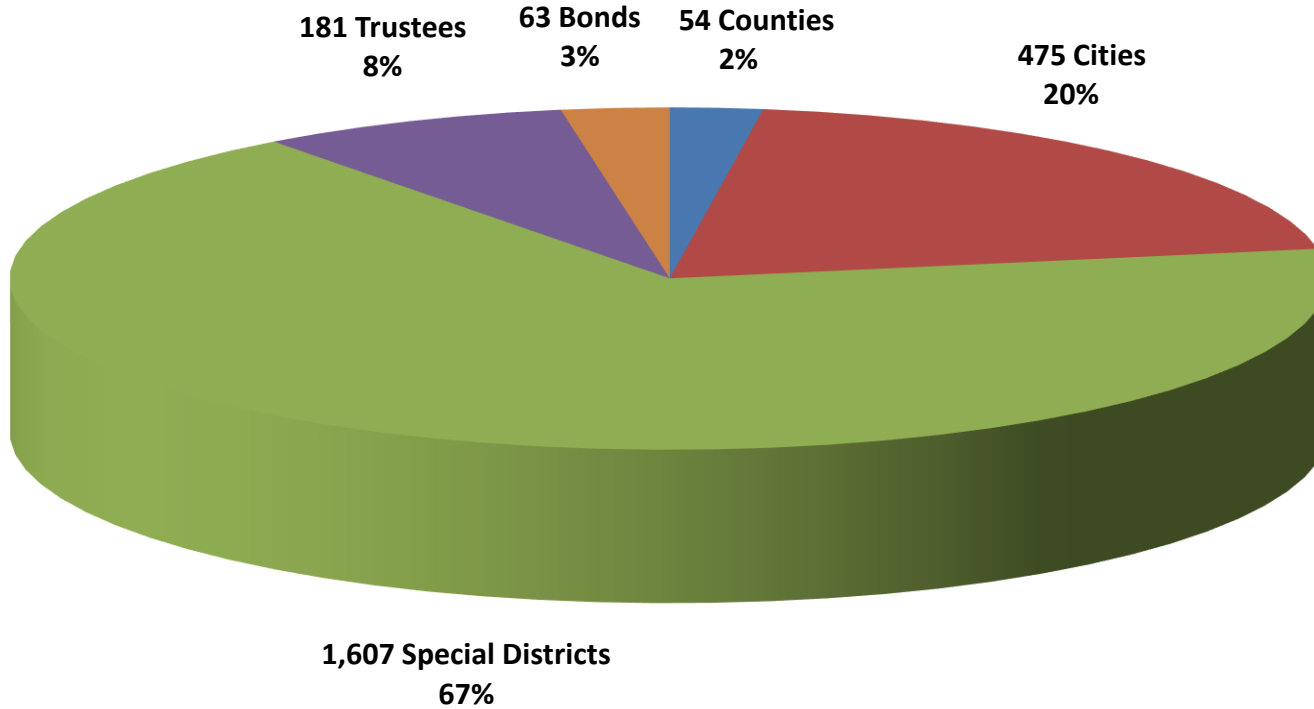
LAIF Online Update:

- 1225 agencies registered.
- Average of 71 online transactions per day in February or 72% of the daily transactions.



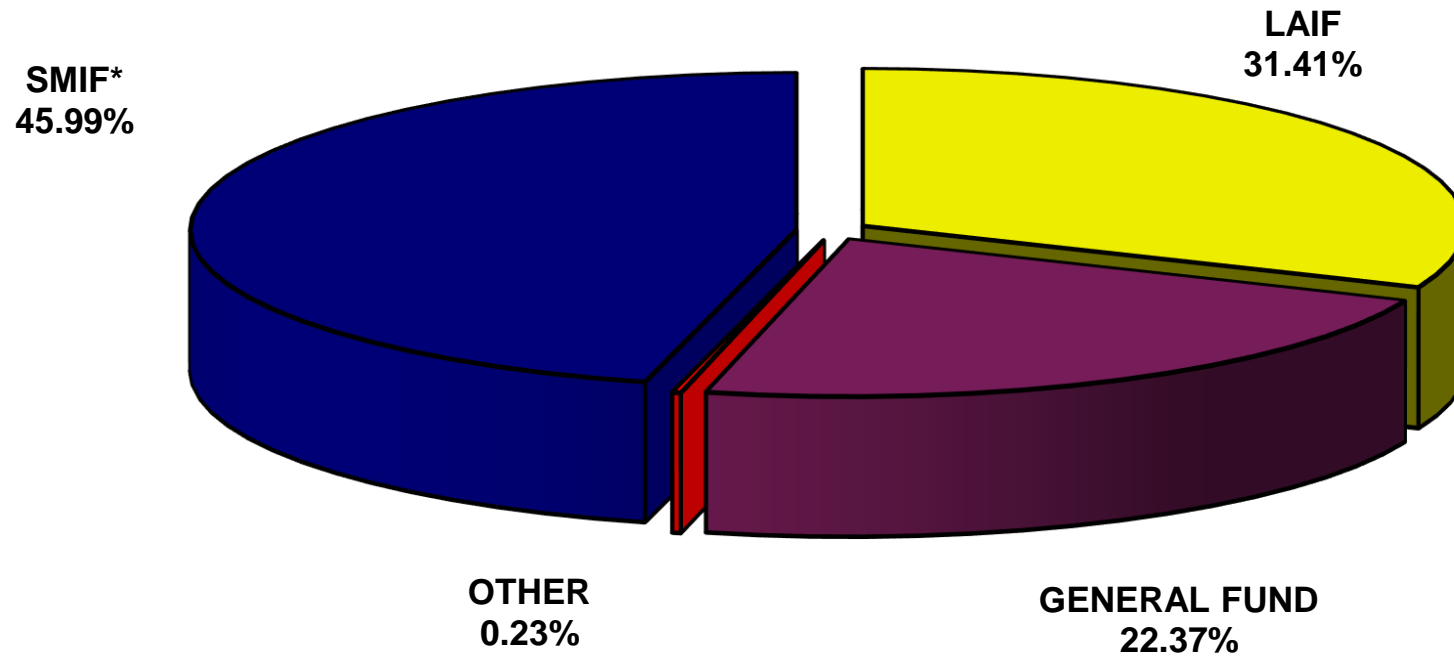
LOCAL AGENCY INVESTMENT FUND

Participation as of 12/31/20
2,380 Agencies





SOURCE OF FUNDS
Average Quarterly Balance
12/31/20
\$107.374 billion



* Surplus Money Investment Fund