

**RESOLUTION NO. 2020-081**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE  
AUTHORIZING THE CITY MANAGER TO TAKE ALL ACTIONS REASONABLY  
NECESSARY TO PARTICIPATE IN THE LIFT INVESTING COVID-19 EMERGENCY  
INVESTMENT AND RELIEF PROGRAM AND TEMPORARILY WAIVING CERTAIN  
PROVISIONS OF THE CITY'S COMMUNITY BANK INVESTMENT GUIDELINES**

**WHEREAS**, on March 4, 2020 the Governor of the State of California proclaimed a State of Emergency to exist in California as a result of the threat of COVID-19; and

**WHEREAS**, on March 13, 2020, the City Manager, acting as the Director of Emergency Services, issued a Resolution Proclaiming Existence of a Local Emergency in the City of Elk Grove, which proclamation was ratified by the City Council on March 18, 2020; and

**WHEREAS**, on March 19, 2020, the Governor of the State of California issued Executive Order N-33-20 directing residents of the State to stay at their place of residence to mitigate the effects and spread of COVID-19; and

**WHEREAS**, one of the practical effects of Executive Order N-33-20 was to close all non-essential businesses in the City of Elk Grove and to severely limit economic activity within the City to the detriment of its essential and non-essential businesses alike; and

**WHEREAS**, participating in programs that provide sources of short-term capital on favorable lending terms to Elk Grove businesses adversely affected by the Novel Coronavirus and COVID-19, such as the Lift Investing COVID-19 Emergency Investment and Relief Program, can help businesses that are struggling as a result of the emergency situation.

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Elk Grove hereby authorizes the City Manager to take all actions reasonably necessary to participate in the Lift Investing COVID-19 Emergency Investment and Relief Program, as described in the accompanying staff report, and temporarily waives certain provisions of the City's Community Bank Investment Guidelines to the extent reasonably necessary to allow participation in the Lift Investing COVID-19 Emergency Investment and Relief Program.

**PASSED AND ADOPTED** by the City Council of the City of Elk Grove this 8<sup>th</sup> day of April 2020



STEVE LY, MAYOR of the  
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:



JONATHAN P. HOBBS,  
CITY ATTORNEY

**CERTIFICATION**  
**ELK GROVE CITY COUNCIL RESOLUTION NO. 2020-081**

STATE OF CALIFORNIA        )  
COUNTY OF SACRAMENTO    )     **ss**  
CITY OF ELK GROVE         )


***I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on April 8, 2020 by the following vote:***

**AYES:           COUNCILMEMBERS:     *Ly, Detrick, Hume, Nguyen, Suen***

**NOES:          COUNCILMEMBERS:     *None***

**ABSTAIN:      COUNCILMEMBERS:     *None***

**ABSENT:       COUNCILMEMBERS:     *None***

  
**Jason Lindgren, City Clerk**  
**City of Elk Grove, California**