

## RESOLUTION 2018-080

### RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN PABLO ADOPTING AN INVESTMENT POLICY FOR FISCAL YEAR 2018/19

WHEREAS, Government Code Section 53646 states that the Treasurer or Chief Financial Officer may annually render to the City a statement of investment policy;

WHEREAS, if so rendered and if there are changes to the policy, the policy is required to be reviewed and approved at a public meeting;

WHEREAS, best management practices dictate that the City continue to review and approve its Investment Policy annually;

WHEREAS, the City's Investment Policy was last reviewed and approved on June 5, 2017 for Fiscal Year 2017/18;

WHEREAS, Staff has reviewed the FY 2018/19 Investment Policy and following the recommendation of the City's investment advisor, has made no updates to the Policy as it is currently consistent with the restrictions in the California Government Code and the City's overall investment objectives of:

1. Preservation of capital and protection of investment principal.
2. Maintenance of sufficient liquidity to meet anticipated cash flows.
3. Attainment of a market rate of return.
4. Diversification to avoid incurring unreasonable market risks; and

WHEREAS, the FY 2018/19 Investment Policy will supersede the policy adopted on June 5, 2017 (Resolution 2017-114).

NOW, THEREFORE, BE IT RESOLVED that the attached Investment Policy is approved and adopted, and supersedes the Investment Policy approved by Resolution 2017-114.

BE IT FURTHER RESOLVED that the foregoing recitations are true and correct, and are included herein by reference as findings.

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Adopted this 18<sup>th</sup> day of June, 2018, by the following votes:

AYES:	COUNCILMEMBERS:	Valdez, Cruz, Kinney, Morris and Calloway
NOES:	COUNCILMEMBERS:	None
ABSENT:	COUNCILMEMBERS:	None
ABSTAIN:	COUNCILMEMBERS:	None

ATTEST:

APPROVED:

/s/ Elizabeth Pabon-Alvarado  
Elizabeth Pabon-Alvarado, City Clerk

/s/ Genoveva Garcia Calloway  
Genoveva Garcia Calloway, Mayor