

RESOLUTION NO. 2017-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POMONA, CALIFORNIA, APPROVING THE 2017-2018 STATEMENT OF INVESTMENT POLICY FOR THE INVESTMENT OF PUBLIC FUNDS BY THE CITY TREASURER AND AFFIRMING APPOINTMENT OF FINANCE DIRECTOR AS CITY TREASURER

WHEREAS, Section 704 of the Charter of the City of Pomona provides that the City Treasurer shall have the responsibility for receiving and investing City funds and Section 705 of the Charter provides that the Finance Director shall have the responsibility for receiving and investing City funds;

WHEREAS, the City Council appointed the Finance Director as City Treasurer on July 21, 2014 and reaffirmed the appointment on January 25, 2016

WHEREAS, Section 2 of Resolution 2014-85, appointing the Finance Director as City Treasurer requires reaffirmation of appointment each year with the adoption of the Investment Policy;

WHEREAS, pursuant to the current Statement of Investment Policy, the Statement of Investment Policy shall be reviewed and approved annually at a public meeting by the City Council;

WHEREAS, the City's Statement of Investment Policy has been reviewed continues to either meet or exceed the provisions of California Government Code Section 53600 et seq.;

WHEREAS, the Statement of Investment Policy assures the City's continued compliance with current State legislation and provides a management tool by which to implement future investment decisions; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Pomona, as follows:

SECTION 1. The Finance Director is hereby affirmed as City Treasurer and is to continue as such until repealed by a subsequent action.

SECTION 2. The City of Pomona Investment Policy as set forth in Attachment "A" attached hereto is hereby adopted as the investment policy for public funds held by and entrusted to the City of Pomona through its designated officers and employees.

SECTION 3. The City Clerk shall attest to and certify to the passage and adoption of this resolution and it shall become effective immediately upon its approval.

APPROVED AND ADOPTED this 19th day of June, 2017.

ATTEST:

THE CITY OF POMONA

Eva Buice
City Clerk

Tim Sandoval
Mayor

APPROVED AS TO FORM:

Arnold Alvarez-Glasman
City Attorney

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES
CITY OF POMONA

I, EVA BUICE, CITY CLERK of the City of Pomona do hereby certify that the foregoing Resolution was adopted at a regular meeting of the City Council of the City of Pomona held on the 19th day of June, 2017 by the following vote:

AYES: COUNCILMEMBERS:
NOES: COUNCILMEMBERS:
ABSENT: COUNCILMEMBERS:
ABSTAIN: COUNCILMEMBERS:

Eva Buice, City Clerk