



## Legislation Details (With Text)

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**File #:** 18-0998      **Version:** 1      **Name:** FM - 2019 Investment Policy  
**Type:** Agenda Item      **Status:** Approved  
**File created:** 10/16/2018      **In control:** City Council  
**On agenda:** 11/13/2018      **Final action:** 11/13/2018  
**Title:** Recommendation to adopt the Statement of Investment Policy for Calendar Year 2019 pursuant to Section 53646(a) of the State of California Government Code. (Citywide)  
**Sponsors:** Financial Management  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. 111318-C-20sr&att.pdf

Date	Ver.	Action By	Action	Result
11/13/2018	1	City Council	approve recommendation	Pass

Recommendation to adopt the Statement of Investment Policy for Calendar Year 2019 pursuant to Section 53646(a) of the State of California Government Code. (Citywide)

In accordance with the State of California Government Code, Section 53646, et seq., the City Treasurer must present to the City Council an annual Statement of Investment Policy (Investment Policy). The Investment Policy for the City is based on policies recommended by several professional organizations, including the California Municipal Treasurers' Association and the Government Finance Officers Association.

The attached 2019 Investment Policy (Policy) has a number of non-material improvements designed to make it easier to understand. The Policy was reviewed and approved by the Investment Advisory Committee (IAC) and City's Investment Advisor Chandler Asset Management, and is recommended for adoption by the City Council. The changes are detailed in Attachment A.

This matter was reviewed by Deputy City Attorney Linda T. Vu on October 17, 2018 and by Budget Analysis Officer Julissa Jose-Murray on October 23, 2018.

The Government Code requires the City Council's annual adoption of the City's Investment Policy.

There is no fiscal or local job impact associated with this recommendation.

Approve recommendation.

**JOHN GROSS**  
**DIRECTOR OF FINANCIAL MANAGEMENT**

APPROVED:

PATRICK H. WEST  
CITY MANAGER