



## Legislation Details (With Text)

**File #:** 17-0996      **Version:** 1      **Name:** FM - Statement on Investment Policy for 2018  
**Type:** Agenda Item      **Status:** Approved  
**File created:** 10/16/2017      **In control:** City Council  
**On agenda:** 11/7/2017      **Final action:** 11/7/2017  
**Title:** Recommendation to adopt the Statement on Investment Policy for Calendar Year 2018 pursuant to Section 53646(a) of the State of California Government Code. (Citywide)  
**Sponsors:** Financial Management  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. 110717-C-14sr&att

Date	Ver.	Action By	Action	Result
11/7/2017	1	City Council	approve recommendation	Pass

Recommendation to adopt the Statement on Investment Policy for Calendar Year 2018 pursuant to Section 53646(a) of the State of California Government Code. (Citywide)

In accordance with the State of California Government Code, Section 53600, 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 proposed 2018 Investment Policy has a number of non-material improvements designed to make it easier to understand. It was reviewed and approved by the Investment Advisory Committee (IAC), and City's Investment Advisor Chandler Asset Management, and recommended for adoption by the City Council. The changes are detailed in Attachment A.

This matter was reviewed by Deputy City Attorney Amy R. Webber on October 23, 2017 and by Assistant Finance Director Lea Eriksen on October 13, 2017.

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

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