

RESOLUTION R2025-__

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
NAPA, STATE OF CALIFORNIA, ADOPTING THE CITY'S
STATEMENT OF INVESTMENT POLICY FOR FY 2024/25,
AND DELEGATING AUTHORITY TO THE CITY
TREASURER TO INVEST FUNDS IN ACCORDANCE WITH
THE STATEMENT OF INVESTMENT POLICY

WHEREAS, consistent with California Government Code Section 53646, the City Treasurer annually renders to the City Council a statement of investment policy; and

WHEREAS, consistent with Government Code Section 53607, the City Council annually delegates authority to the City Treasurer to make investments on behalf of the City; and

WHEREAS, the City Council has considered all information related to this matter, as presented at the public meetings of the City Council identified herein, including any supporting reports by City staff, and any information provided during public meetings.

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

1. The City Council hereby finds that the facts set forth in the recitals to this resolution are true and correct, and establish the factual basis for the City Council's adoption of this resolution.
2. The City Council of the City of Napa, State of California hereby adopts the updates to the City's Statement of Investment Policy attached hereto as Exhibit "A".
3. The City Council hereby delegates authority to the City Treasurer to invest funds in accordance with the City's Statement of Investment Policy.
4. This Resolution shall take effect immediately upon its adoption.

ATTACHMENT 1

I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the City Council of the City of Napa at a public meeting of said City Council held on the 6th day of May, 2025 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST: _____
Tiffany Carranza
City Clerk

Approved as to form

Christopher J. Diaz
Interim City Attorney

Exhibit A: Statement of Investment Policy