

RESOLUTION HR2017-__

RESOLUTION OF THE BOARD OF COMMISSIONERS OF
THE HOUSING AUTHORITY OF THE CITY OF NAPA,
STATE OF CALIFORNIA, TO ADOPT AN UPDATE TO THE
CITY'S STATEMENT OF INVESTMENT POLICY, AND
DELEGATE 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 Housing Authority of the City of Napa (hereafter the "Authority") a statement of investment policy; and

WHEREAS, consistent with Government Code Section 53607, the Board of Commissioners of the Housing Authority of the City of Napa ("Authority Board") annually delegates authority to the City Treasurer to make investments on behalf of the Authority; and

WHEREAS, the Council appointed Finance Director Brian Cochran to serve as the City Treasurer on June 6, 2017; and

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

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Housing Authority of the City of Napa, as follows:

1. The Authority Board hereby finds that the facts set forth in the recitals to this resolution are true and correct, and establish the factual basis for the Authority's adoption of this resolution.
2. The Authority Board hereby adopts the update of the City's Statement of Investment Policy attached hereby as Exhibit "A".
3. The Authority Board 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 Board of Commissioners of the Housing Authority of the City of Napa at a public meeting of said Housing Authority held on the 20th day of June, 2017 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST: _____
Dorothy Roberts
Authority Deputy Secretary

Approved as to form:

Michael W. Barrett
Authority General Counsel