



Staff Reports Details (With Text)

File #: 1429-2018 **Version:** 1
Type: Consent Calendar **Status:** Passed
File created: 5/24/2018 **In control:** CITY COUNCIL OF THE CITY OF NAPA
On agenda: 6/5/2018 **Final action:** 6/5/2018
Title: Statement of Investment Policy

Sponsors:

Indexes:

Code sections:

Attachments: 1. ATCH 1 - Investment Policy Resolution, 2. EX A - Investment Policy FY 2018-19

Date	Ver.	Action By	Action	Result
6/5/2018	1	CITY COUNCIL OF THE CITY OF NAPA	approved	Pass

To: Honorable Mayor and Members of City Council

From: Brian Cochran, Finance Director

Prepared By: Jessie Sauter, Finance Analyst

TITLE:

Statement of Investment Policy

RECOMMENDED ACTION:

Adopt a Resolution to adopt the City’s Statement of Investment Policy for FY 2018/19, and delegate authority to the City Treasurer to invest funds in accordance with the Statement of Investment Policy.

DISCUSSION:

Consistent with California Government Code Section 53646(a)(2), the Treasurer annually renders to the City Council a Statement of Investment Policy for consideration and approval. Further, consistent with Government Code Section 53607, the City Council annually delegates authority to the City Treasurer to make investments on behalf of the City. Pursuant to Council action on June 6, 2017, the City Council Appointed Finance Director Brian Cochran to serve as the City Treasurer, which includes the responsibility to make investments on behalf of the City.

There are no proposed changes to the current investment policy, which is provided as Exhibit “A” to the resolution.

FINANCIAL IMPACTS:

There is no fiscal impact.

CEQA:

The Finance Director has determined that the Recommended Action described in this Agenda Report

is not subject to CEQA, pursuant to CEQA Guidelines Section 15060(c).

DOCUMENTS ATTACHED:

ATCH 1 - Resolution to adopt the City's Statement of Investment Policy.

EX A - Proposed Statement of Investment Policy

NOTIFICATION:

None