

CITY OF HEALDSBURG

RESOLUTION NO. 69-2024

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
HEALDSBURG ADOPTING AN INVESTMENT POLICY FOR
FISCAL YEAR 2024-2025

WHEREAS, Section 53600.5 of the California Government Code Section states when investing and managing public funds, the primary objective of a trustee shall be to safeguard the principal of the funds under its control; and

WHEREAS, the secondary objective of Section 53600.5 is the requirement to meet the liquidity needs of the depositor; and

WHEREAS, the third objective of Section 53600.5 is to achieve a return on the funds under its control; and

WHEREAS, Section III of the City's policy clearly specifies the three primary objectives of the City's investment activities as safety, liquidity and yield, in that order of priority; and

WHEREAS, in accordance with California Government Code Section 53646, the City Treasurer shall annually review and render to the City Council an investment policy; and

WHEREAS, in January 2024 Senate Bill 882 made several changes to Code, including one change to Code Section 53601(o); and

WHEREAS, the proposed City Investment Policy for Fiscal Year 2024-2025 incorporates additional language to address these changes.

NOW, THEREFORE, BE IT RESOLVED, the City Council finds that the City's investment policy complies with California Government Code Sections 53600 et seq., which governs investment practices of local governments; and

BE IT FURTHER RESOLVED, the City Council of the City of Healdsburg adopts the attached City of Healdsburg Investment Policy for Fiscal Year 2024-25.

PASSED, APPROVED AND ADOPTED, by the City Council of the City of Healdsburg, this 17th day of June 2024, by the following vote:

AYES: Councilmembers: (5) Edwards, Herrod, Kelley, Mitchell, and Mayor Hagele

NOES: Councilmembers: (0) None

ABSENT: Councilmembers: (0) None

ABSTAINING: Councilmembers: (0) None

SO ORDERED.



David Hagele, Mayor

ATTEST:



Raina Allan, City Clerk

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I, RAINA ALLAN, City Clerk of the City of Healdsburg, do hereby certify that the foregoing is a full, true, and correct copy of Resolution No. 69-2024 adopted by the City Council of the City of Healdsburg on the 17th day of June 2024.


Raina Allan, City Clerk

