

Resolution No. 2024-XXX N.C.S.
of the City of Petaluma, California

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PETALUMA APPROVING THE CITY
OF PETALUMA INVESTMENT POLICY AND DELEGATING INVESTMENT AUTHORITY TO
THE CITY TREASURER FOR FISCAL YEAR 2024-2025**

WHEREAS, the City Treasurer has rendered to the City Council a Statement of Investment Policy; and

WHEREAS, the City Council has reviewed and considered the Statement of Investment Policy at a regularly scheduled meeting of the City Council; and

WHEREAS, the City Treasurer has the responsibility to invest the pooled idle cash from all City funds pursuant to California Government Code Sections 53601 and 53635; and

WHEREAS, pursuant to the Government Code and Statement of Investment Policy, the City Council must delegate authority to invest or reinvest funds, or to sell or exchange securities so purchased; and

WHEREAS, the City Council has traditionally delegated investment authority to the City Treasurer for a one-year period; and

WHEREAS, this action is exempt from the requirements of the California Environmental Quality Act (CEQA) in accordance with CEQA Guidelines Section 15378, as approving the City's investment policy does not meet CEQA's definition of a "project," because the action does not have the potential for resulting in either a direct physical change in the environment or a reasonably foreseeable indirect physical change in the environment, it is a fiscal activity which does not involve commitment to any specific project, and because the action constitutes organizational or administrative activities of governments that will not result in direct or indirect physical changes in the environment.

NOW, THEREFORE, BE IT RESOLVED that the Petaluma City Council:

1. Finds the foregoing recitals true and correct and are incorporated herein.
2. Finds that this action is exempt from the requirements of the California Environmental Quality Act (CEQA) in accordance with CEQA Guidelines Section 15378, as approving the City's investment policy does not meet CEQA's definition of a "project," because the action does not have the potential for resulting in either a direct physical change in the environment or a reasonably foreseeable indirect physical change in the environment, it is a fiscal activity which does not involve commitment to any specific project, and because the action constitutes organizational or administrative activities of governments that will not result in direct or indirect physical changes in the environment.
3. Approves the City of Petaluma Investment Policy and delegates investment authority to the City Treasurer for Fiscal Year 2024-2025 as shown in Exhibit A, attached.

Under the power and authority conferred upon this Council by the Charter of said City.

REFERENCE:

I hereby certify the foregoing Resolution was introduced and adopted by the Council of the City of Petaluma at a Regular meeting on the 3rd day of June 2024, by the following vote:

Approved as to
form:

City Attorney

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

City Clerk

Mayor