

RESOLUTION NO. 2023-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALM DESERT, CALIFORNIA, APPROVING THE PALM DESERT STATEMENT OF INVESTMENT POLICY, AS AMENDED

WHEREAS, pursuant to California Government Code Section 53646, the Treasurer of the City of Palm Desert (hereafter referred to as the "city treasurer") has proposed a Statement of Investment Policy for consideration by the City Council of the City of Palm Desert, California (hereafter referred to as the "City Council"), which is attached hereto, and incorporated herein by reference; and

WHEREAS, pursuant to Palm Desert Municipal Code Section 3.08.020, the City Council has delegated the authority to invest all public funds that the City holds to the city treasurer.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Palm Desert, California, as follows:

SECTION 1. The City of Palm Desert Statement of Investment Policy is hereby approved and adopted.

SECTION 2. The authority to invest and reinvest all public funds that the City of Palm Desert holds, and to sell or exchange the securities so purchased, in compliance with the terms of the approved Statement of Investment Policy, is hereby delegated to the city treasurer.

ADOPTED ON _____, 20__.

KATHLEEN KELLY
MAYOR

ATTEST:

ANTHONY J. MEJIA
CITY CLERK

I, Anthony J. Mejia, City Clerk of the City of Palm Desert, hereby certify that Resolution No. 2023-__ is a full, true, and correct copy, and was duly adopted at a regular meeting of the City Council of the City of Palm Desert on December 14, 2023, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

RECUSED:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Palm Desert, California, on _____, 20__.

ANTHONY J. MEJIA
CITY CLERK