

RESOLUTION NUMBER R- 301058

ADOPTED ON NOV 21 2005

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO DELEGATING AUTHORITY FOR ONE YEAR TO THE CITY TREASURER TO INVEST THE CITY'S OPERATING AND CAPITAL IMPROVEMENT FUNDS.

WHEREAS, California Government Code section 53646 paragraph 2 provides that the City Treasurer shall annually render to the City Council a statement of investment policy which the City Council will consider at a public meeting; and

WHEREAS, recent amendments to the California Government Code Section amendments have vested authority with the City Council to invest or reinvest funds of the City or to sell or exchange securities purchased; and

WHEREAS, under California Government Code section 53607, the City Council may delegate this authority to the City Treasurer for a period of one year; and

WHEREAS, previously the City Treasurer had the authority to invest the funds of the City under California Government Code section 53635 and City Charter section 45; and

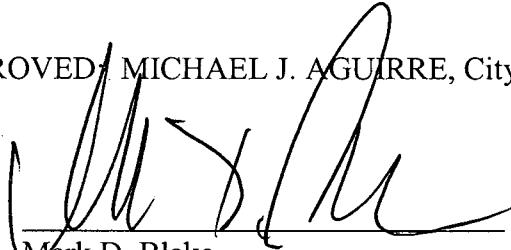
WHEREAS, State code changes have superceded this prior authority; NOW,
THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the City Treasurer's Investment Policy for the Pooled Investment Fund dated October 2005, on file in the office of the City Clerk as Document No. RR- 301058, is hereby received and accepted.

BE IT FURTHER RESOLVED, that the authority to invest the City's operating and capital improvement funds is hereby delegated to the City Treasurer for a period of one year.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By



Mark D. Blake
Deputy City Attorney

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Or.Dept:Treasurer
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