

RESOLUTION NUMBER R- 307805

DATE OF FINAL PASSAGE NOV 16 2012

A RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO DELEGATING AUTHORITY TO THE CITY
TREASURER TO INVEST THE CITY'S FUNDS.

WHEREAS, California Government Code section 53646 provides that the City Treasurer or Chief Fiscal Officer may annually render to the City Council and any oversight committee of the City Council a statement of investment policy for consideration by the City Council at a public meeting; and

WHEREAS, California Government Code section 53646 further specifies that the City Council consider any change in the policy at a public meeting; and

WHEREAS, California Government Code sections 53600 through 53610 vest authority to invest or reinvest City funds, or to sell or exchange purchased securities, in the City Council; and

WHEREAS, under California Government Code section 53607, the City Council may delegate authority to invest or reinvest funds of the City, or to sell or exchange securities so purchased, to the City Treasurer for a period of one year, who shall thereafter assume full responsibility for those transactions until the delegation of authority is revoked or expires; and

WHEREAS, on December 15, 2011, the City Council approved San Diego Resolution R-307176 (Dec. 15, 2011) and delegated investment authority to the City Treasurer for the period of January 1, 2012, through December 31, 2012; 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 Funds, presented to the Budget and Finance Committee on October 10, 2012, and on file in the Office of the City Clerk as Document No. RR- 307805, is hereby received and accepted.

BE IT FURTHER RESOLVED, that the City Council hereby delegates authority to invest or to reinvest the City's funds to the City Treasurer, commencing January 1, 2013, and expiring December 31, 2013.

BE IT FURTHER RESOLVED, that the Treasurer shall make reports to the City Council in accordance with the California Government Code.

APPROVED: JAN I. GOLDSMITH, City Attorney

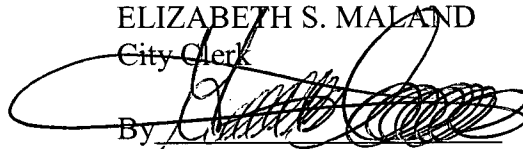
By


Mara W. Elliott
Deputy City Attorney

MWE:jab
10/05/12
Or.Dept:Treasurer
Doc. No. 450782

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of NOV 13 2012.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 11/16/12
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor