

RESOLUTION NUMBER R- 315878

DATE OF FINAL PASSAGE NOV 15 2024

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

RECITALS

The Council of the City of San Diego (Council) adopts this Resolution based on the following:

A. California Government Code (Government Code) section 53646 provides that the City Treasurer or Chief Financial Officer may annually render to the Council of the City of San Diego (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.

B. Government Code section 53646 further specifies that the City Council consider any change in the policy at a public meeting.

C. 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.

D. Under 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.

E. On November 14, 2023, the City Council approved San Diego Resolution R-315211 (Nov. 14, 2023) and delegated investment authority to the City Treasurer for the period of January 1, 2024, through December 31, 2024

F. The Office of the City Attorney has drafted this Resolution based on the information provided by City staff, with the understanding that this information is complete, true, and accurate.

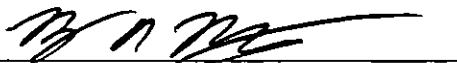
ACTION ITEMS

Be it resolved by the Council of the City of San Diego:

1. The Council of the City of San Diego, that the City Treasurer's Investment Policy presented to the Budget and Government Efficiency Committee on October 16, 2024, and on file in the Office of the City Clerk as Document No. RR- 315878, is received and accepted.
2. The City Council delegates authority to invest or to reinvest the City's funds to the City Treasurer, commencing January 1, 2025, and expiring December 31, 2025
3. The City Treasurer shall make reports to the City Council in accordance with the California Government Code.

APPROVED: MARA W. ELLIOTT, City Attorney

By



for David L. Powell
Deputy City Attorney

DLP:jdf
10/28/2024
Or.Dept: City Treasurer
Doc. No. 3860560

I certify that the Council of the City of San Diego adopted this Resolution at a meeting held on
NOV 12 2024

DIANA J.S. FUENTES
City Clerk

By *Connie Patterson*
Deputy City Clerk *for Gil Sanchez*

Approved: *11/15/24*
(date)

Todd Gloria
TODD GLORIA, Mayor

Vetoed: _____
(date)

TODD GLORIA, Mayor

Passed by the Council of The City of San Diego on NOV 12 2024, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Joe LaCava	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jennifer Campbell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stephen Whitburn	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Henry L. Foster III	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marni von Wilpert	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kent Lee	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Raul A. Campillo	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vivian Moreno	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sean Elo-Rivera	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage NOV 15 2024.

(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

TODD GLORIA
Mayor of The City of San Diego, California.

DIANA J.S. FUENTES
City Clerk of The City of San Diego, California.

(Seal)

By Linda Irwin, Deputy
For Gilbert Sanchez

Office of the City Clerk, San Diego, California
Resolution Number R- 315878