

RESOLUTION NO. 2024-1905

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CALABASAS, CALIFORNIA, APPROVING THE ANNUAL INVESTMENT POLICY FOR FISCAL YEAR 2023-24 AND RESCINDING RESOLUTION NO. 2023-1841.

WHEREAS, Municipal Code Section 2.16.020 (J) states that the City Treasurer, under the direction of the City Manager, shall invest surplus funds of the City in accordance with the provisions of Government Code Section 53600, et seq. and of the Investment Policy; and

WHEREAS, said Municipal Code Section and California Government Code Section 53646(a) requires the City to annually render to the City Council a statement of investment policy for consideration; and

WHEREAS, the City Treasurer has prepared an Investment Policy for City Council consideration as per attached Exhibit A.

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

SECTION 1. The annual Investment Policy attached hereto as "Exhibit A" has been reviewed in a public meeting and is hereby adopted for fiscal year 2023-24.

SECTION 2. The City Council hereby delegates the duties of the City Treasurer to the Chief Financial Officer for a one year period as per State of California, Government Code Section 53607.

SECTION 3. City Council Resolution No. 2023-1841 is hereby rescinded.

SECTION 4. The City Clerk shall certify to the adoption and shall cause the same to be processed in the manner required by law.

PASSED, APPROVED AND ADOPTED this 19th day of June 2024.

Honorable Alicia Weintraub, Mayor

ATTEST:

Analuz Mendoza, Interim City Clerk

APPROVED AS TO FORM:

Matthew T. Summers, City Attorney
Colantuono, Highsmith & Whatley, PC
City Attorney