

RESOLUTION NO 3953

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COALINGA ADOPTING THE ANNUAL CITY OF COALINGA STATEMENT OF INVESTMENT POLICY

WHEREAS, the authority governing investments for California local agencies is set forth in the California Government Code, Sections 53601 et. seq.

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

1. Pursuant to Government Code Sections 53601 et. seq., the City of Coalinga City Council hereby authorizes and directs the City Manager or the Financial Services Director to invest funds not required for the immediate necessities of the City in accordance with the attached Statement of Investment Policy which is hereby adopted and incorporated by reference as **Exhibit "A"**.

2. The City Treasurer/Finance Officer (Assistant City Manager) is hereby directed and authorized to do all things necessary to implement said Statement of Investment Policy.

This foregoing resolution was duly passed, approved and adopted by the City Council of the City of Coalinga this **5th day of March, 2020**, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

APPROVED:

Ron Lander, Mayor

ATTEST:

Shannon Jensen, City Clerk