

RESOLUTION NO. 16-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COSTA MESA, CALIFORNIA, ADOPTING THE 2015-2016 STATEMENT OF INVESTMENT POLICY FOR THE CITY, AND DESIGNATE THE FINANCE DIRECTOR TO ACT AS CITY TREASURER TO INVEST AND REINVEST IDLE MONEY OF THE CITY OF COSTA MESA IN ACCORDANCE WITH THE 2015-2016 STATEMENT OF INVESTMENT POLICY.

THE CITY COUNCIL OF THE CITY OF COSTA MESA DOES HEREBY RESOLVE AS FOLLOWS:

WHEREAS, in accordance with Section 53607 of the Government Code of the State of California, the City Treasurer is hereby authorized (a) to invest such portion of any sinking fund of, or idle money in, the City Treasury, not required for the immediate necessities of the City as is deemed wise or expedient, in securities in which this Council is authorized to invest such sums by the provisions of State Government Code Section 53601 and Section 53635, limited by the City's Investment Policy; and (b) to sell, or exchange for other eligible securities, and reinvest the proceeds of the securities purchased. The City Treasurer shall make a monthly report of such transactions to this Council.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Costa Mesa has adopted the 2015-2016 Statement of Investment Policy as set forth in the attached document. The City Clerk shall certify to the passage and adoption of this resolution, and it shall be thereupon be in full force and effect.

PASSED AND ADOPTED this 5th day of January, 2016.

Stephen M. Mensinger, Mayor

ATTEST:

APPROVED AS TO FORM:

Brenda Green, City Clerk

Thomas P. Duarte, City Attorney

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss
CITY OF COSTA MESA)

I, BRENDA GREEN, City Clerk of the City of Costa Mesa, DO HEREBY CERTIFY that the above and foregoing is the original of Resolution No. 16-____ and was duly passed and adopted by the City Council of the City of Costa Mesa at a regular meeting held on the 5th of January, 2016 by the following roll call vote, to wit:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

IN WITNESS WHEREOF, I have hereby set my hand and affixed the seal of the City of Costa Mesa this 6th day of January, 2016.

BRENDA GREEN, CITY CLERK

(SEAL)