

RESOLUTION NO. 2023-052

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORONA, CALIFORNIA, APPROVING THE CITY OF CORONA'S INVESTMENT POLICY

WHEREAS, the City Council of the City of Corona has considered a document entitled "City of Corona's Investment Policy" which outlines the policy enacted to provide guidelines for the prudent investment of inactive cash for all funds in the investment portfolio as well as guidelines for maximizing the efficiency of the cash management system for the City, the Corona Utility Authority, the Corona Housing Authority, and the Corona Public Financing Authority; and

WHEREAS, the "City of Corona's Investment Policy" has also been administratively assigned City Administrative Policy No. 01200-602; and

WHEREAS, the "City of Corona's Investment Policy" provides for a creation of a Treasury Committee comprised of the City Treasurer, City Manager, Assistant City Manager and Finance Director; and

WHEREAS, at the direction of the City Treasurer, the City of Corona's Investment Policy shall be reviewed annually to reflect changes in the California state codes, general market conditions or to provide further clarification of the City's policy; and

WHEREAS, the Finance Director has recommended to the City Council that the "City of Corona's Investment Policy" be approved and established as the policy of the City, the Corona Utility Authority, the Corona Housing Authority, and the Corona Public Financing Authority and such other entities as may be established for cash management; and

WHEREAS, the City Council has determined that the "City of Corona's Investment Policy" be approved and established as recommended by the Finance Director.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORONA, CALIFORNIA that the "City of Corona's Investment Policy," as presented to the City Council at the meeting in which this Resolution is adopted, is hereby approved and established as the policy of the City with respect to investments.

PASSED, APPROVED AND ADOPTED this 21st day of June, 2023.

Mayor of the City of Corona, California

ATTEST:

City Clerk of the City of Corona, California

CERTIFICATION

I, Sylvia Edwards, City Clerk of the City of Corona, California, do hereby certify that the foregoing Resolution was regularly introduced and adopted by the City Council of the City of Corona, California, at a regular meeting thereof held on the 21st day of June, 2023, by the following vote of the Council:

AYES:

NOES:

ABSENT:

ABSTAINED:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Corona, California this 21st day of June, 2023.

City Clerk of the City of Corona, California

(SEAL)