RESOLUTION #2011-27

A RESOLUTION OF THE ALBANY CITY COUNCIL RE-DELEGATING INVESTMENT AUTHORITY TO THE CITY TREASURER AND ADOPTING THE INVESTMENT POLICY FOR THE CITY OF ALBANY

WHEREAS, pursuant to Section 53607 of the California Government Code, the City Council must annually delegate investment authority to itself or to the City Treasurer, as appropriate; and

WHEREAS, pursuant to Government Code Section 53646 the Treasurer of the local agency shall annually render to the legislative body a statement of investment policy to consider at a public meeting; and

WHEREAS, the City Treasurer has made no changes to the investment policy as adopted last year.

NOW THEREFORE BE IT RESOLVED that the City Council re-delegates investment authority to the City Treasurer; and

BE IT FURTHER RESOLVED that the City Council approves and adopts that certain document entitled CITY OF ALBANY INVESTMENT POLICY as adopted by Resolution #2011-27 , a copy of which is attached as Exhibit A; and

BE IT FURTHER RESOLVED that any prior Investment Policy is hereby superceded.

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Mayor Farid Javandel