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**RESOLUTION #08-41**

**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 #08-41, 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**BE IT FURTHER RESOLVED** that any prior Investment Policy is hereby superceded.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 Robert S. Lieber