

RESOLUTION NO. _____

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CAPITOLA
AMENDING ADMINISTRATIVE POLICY III-I – INVESTMENT POLICY**

WHEREAS, on May 9, 1996, the City Council adopted resolution number 2788 governing the investment of cash held in the City Treasury; and

WHEREAS, on August 9, 2001, adopted resolution number 3149 amending and affirming the City's Investment Policy; and

WHEREAS, the City Council has annually confirmed the City's investment policy as part of the annual budget adoption process each year since 2001; and

WHEREAS, the City Council has approved amending the investment policy to include Placement Deposits and Placement Certificates of Deposit; and

NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council of the City of Capitola hereby approved Administrative Policy III-I – Investment Policy as shown on Exhibit A to this resolution; and

BE IT FURTHER RESOLVED that the City Treasurer is directed to invest cash held in the City Treasury in accordance with the City's Investment Policy.

I HEREBY CERTIFY that the foregoing Resolution was passed and adopted by the City Council of the City of Capitola on the 24th day of August 2023, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Margaux Keiser, Mayor

ATTEST:

Julia Moss, City Clerk