

**RESOLUTION NO. 2026-07**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COACHELLA, CALIFORNIA, AUTHORIZING THE FINANCE DIRECTOR TO ESTABLISH AN ACCOUNT WITH TIME VALUE INVESTMENTS, INC/CETERA WEALTH MANAGEMENT**

**WHEREAS**, the Approval of Agreement Between the City of Coachella and Cetera authorizes the Finance Director to Establish an Account with Time Value Investments, Inc/Cetera Wealth Management; and

**WHEREAS**, this account will support the City's investment activities by providing access to investment options that are in compliance with the California Government Code and the City's Investment Policy; and

**WHEREAS**, establishing this account will provide an additional custodial and transaction platform to efficiently execute approved investment transactions while maintaining appropriate controls and separation of duties; and

**WHEREAS**, the City of Coachella invests public funds in accordance with California Government Code Sections 53600 et seq. and the City's adopted Investment Policy, with the objectives of safety, liquidity, and yield and as part of its investment management practices, the City utilizes third-party safe-keeping custodians and broker-dealers to execute approved investment transactions; and

**WHEREAS**, Time Value Investments, Inc (TVI)/Cetera is a registered broker-dealer and member of FINRA that provides brokerage services for government accounts and establishing a government entity brokerage account with TVI/Cetera will allow the City to efficiently purchase and hold eligible securities while maintaining third-party custody and strong internal controls; and

**WHEREAS**, the proposed account will be structured as a non-advisory account, with all investment decisions remaining under the authority of the City and its appointed investment advisor; TVI/Cetera will not have discretionary authority over City funds; and

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Coachella as follows:

Section 2. Adopt Resolution No. 2026-07 Authorizing the Finance Director to Establish an Account with Time Value Investments, Inc/Cetera Wealth Management with no direct fiscal impact to the City.

Section 3. Authorize the City Manager or Finance Director to establish account with Cetera.

**PASSED, APPROVED and ADOPTED** this 28<sup>th</sup> day of January 2026.

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Steven A. Hernandez  
Mayor

**ATTEST:**

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Angela M. Zepeda  
City Clerk

**APPROVED AS TO FORM:**

BEST, BEST & KRIEGER

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City Attorney

STATE OF CALIFORNIA            )  
COUNTY OF RIVERSIDE        ) ss.  
CITY OF COACHELLA            )

**I HEREBY CERTIFY** that the foregoing Resolution No. 2026-07 was duly adopted by the City Council of the City of Coachella at a regular meeting thereof, held on the 28<sup>th</sup> day of January 2026, by the following vote of Council:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Delia Granados  
Deputy City Clerk