

## Memorandum

**To:** Nathan Statham, CPA, MBA, Finance Director  
*City of Coachella*

**From:** Sarah Meacham, Managing Director  
Richard Babbe, CCM, Senior Managing Consultant  
*PFM Asset Management LLC*

**RE:** 2022 Investment Policy Review

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At your request, we reviewed the City of Coachella's (the "City") Investment Policy (the "Policy"), as part of the City's annual review process. As written, the Policy is in compliance with the applicable California Government Code (the "Code") sections regulating the investment of public funds. Furthermore, there have been no changes to the relevant Code sections, effective January 1, 2022, that would require any changes to the City's Policy. As a result, we are not recommending any changes at this time.

Please contact us if you have any questions or if you would like to set up a time to discuss.