RESOLUTION 02-18-2025-C
A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SONORA AMENDING AND REPLACING THE INVESTMENT POLICY FOR THE CITY OF SONORA.

WHEREAS, the City of Sonora recognizes the importance of sound financial management and prudent investment practices to ensure the safety, liquidity, and yield of public funds; and

WHEREAS, the City's current Investment Policy, adopted on December 4th, 2006, is outdated and does not reflect current best practices, legal requirements, or evolving financial market conditions; and

WHEREAS, the proposed updated Investment Policy aligns with California Government Code Sections 53600-53686, establishing legal compliance and enhanced fiscal responsibility in City investment activities; and

WHEREAS, the revised Investment Policy includes provisions to strengthen diversification, risk management, transparency, and ethical standards in the City's investment decisions; and

WHEREAS, the updated Investment Policy has been reviewed and recommended for adoption by City staff to improve the efficiency, oversight, and accountability of City funds;
1. The existing Investment Policy, adopted on December 4th, 2006, is hereby repealed and replaced with the updated Investment Policy, attached hereto as Exhibit A.
2. The new Investment Policy shall govern all City investment practices and procedures effective immediately upon adoption of this resolution.
3. The City Treasurer, or their designee, is authorized to implement and oversee compliance with the policy, making necessary administrative adjustments as needed.
4. Any prior resolutions or policies in conflict with this resolution are hereby rescinded.

NOW THEREFORE, BE IT RESOLVED, that the City Council of the City of Sonora as follows:

PASSED, APPROVED AND ADOPTED as a Resolution by the Sonora City Council at a meeting held by the City Council on the 18th day of February 2025, by the following vote:

AYES: _____

NOES: _____

ABTAIN: _____

ABSENT: _____

_____
Ann Segerstrom, Mayor, City of Sonora

_____
Tracy Skelly, City Clerk, City of Sonora