

RESOLUTION NO. 2025-300

**RESOLUTION OF THE MAYOR AND CITY COUNCIL OF
THE CITY OF SAN BERNARDINO, CALIFORNIA,
APPROVING THE UPDATED INVESTMENT POLICY FOR
FISCAL YEAR 2025/26.**

WHEREAS, the City of San Bernardino has an existing investment policy consistent with state law and sound financial management; and

WHEREAS, the City's Investment Policy governs the cash, treasury, and investment management functions of the City and outlines investment objectives with a focus on safety, liquidity, and yield; and

WHEREAS, California Government Code Section 53646 requires the governing board of each local agency to annually review and re-approve its investment policy; and

WHEREAS, the Director of Finance and Management Services has reviewed the current Investment Policy and has recommended updates to reflect recent changes in state law, including amendments to Government Code § 53601.8 pursuant to Chapter 239, Statutes of 2024 (AB 2618); and

WHEREAS, such updates have been incorporated into the proposed Investment Policy, attached hereto as Exhibit "A," and are consistent with the most current Local Agency Investment Guidelines issued by the California Debt and Investment Advisory Commission; and

WHEREAS, the updated Investment Policy has been presented to the Mayor and City Council for review and approval for Fiscal Year 2025/26.

**BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF
SAN BERNARDINO AS FOLLOWS:**

SECTION 1. The above recitals are true and correct and are incorporated herein by this reference.

SECTION 2. The Mayor and City Council hereby adopt the "Investment Policy for FY 2025/26," attached hereto as Exhibit "A" and incorporated herein and made a part of this Resolution.

SECTION 5. The Mayor and City Council finds this Resolution is not subject to the California Environmental Quality Act (CEQA) in that the activity is covered by the general rule that CEQA applies only to projects which have the potential for causing a significant effect on the environment. Where it can be seen with certainty, as in this case, that there is no possibility that the activity in question may have a significant effect on the environment, the activity is not subject to CEQA.

SECTION 6. Severability. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications, and to this end the provisions of this Resolution are declared to be severable.

SECTION 7. Effective Date. This Resolution shall become effective immediately.

APPROVED and **ADOPTED** by the City Council and signed by the Mayor and attested by the City Clerk this 4th day of June 2025.

Helen Tran, Mayor
City of San Bernardino

Attest:

Telicia Lopez, Acting City Clerk

Approved as to form:

Sonia Carvalho, City Attorney

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF SAN BERNARDINO)
CITY OF SAN BERNARDINO)

I, Telicia Lopez, Acting City Clerk, hereby certify that the attached is a true copy of Resolution No. 2025-300, adopted at a regular meeting held on the 4th day of June 2025 by the following vote:

<u>Council Members:</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
SANCHEZ	_____	_____	_____	_____
IBARRA	_____	_____	_____	_____
FIGUEROA	_____	_____	_____	_____
SHORETT	_____	_____	_____	_____
KNAUS	_____	_____	_____	_____
FLORES	_____	_____	_____	_____
ORTIZ	_____	_____	_____	_____

WITNESS my hand and official seal of the City of San Bernardino this 5th day of June 2025.

Telicia Lopez, Acting City Clerk