

RESOLUTION NO. 2024-172

**RESOLUTION OF THE MAYOR AND CITY COUNCIL OF
THE CITY OF SAN BERNARDINO, CALIFORNIA,
APPROVING AN INVESTMENT POLICY FOR FISCAL
YEAR 2024/25.**

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

WHEREAS, the state law requires that the managing board of any municipality within the state review and reapprove the investment policy on an annual basis; and

WHEREAS, the annual adoption of the Investment Policy will be included in conjunction with the adoption of the new biennial budget cycles; and

WHEREAS, the Director of Finance has reviewed the 2021/22 investment policy adopted May 19, 2021, and has no recommended changes to the proposed policy attached hereto as Exhibit “A”; and

WHEREAS, such policy is presented to the Mayor and City Council for its review and approval for Fiscal Year 2024/25 and is consistent with state law.

**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 2024/25,” 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 7th day of August 2024.

Helen Tran, Mayor
City of San Bernardino

Attest:

Genoveva Rocha, CMC, City Clerk

Approved as to form:

Sonia Carvalho, City Attorney

CERTIFICATION

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

I, Genoveva Rocha, CMC, City Clerk, hereby certify that the attached is a true copy of Resolution No. 2024-172, adopted at a regular meeting held on the 7th day of August 2024 by the following vote:

<u>Council Members:</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
SANCHEZ	_____	_____	_____	_____
IBARRA	_____	_____	_____	_____
FIGUEROA	_____	_____	_____	_____
SHORETT	_____	_____	_____	_____
REYNOSO	_____	_____	_____	_____
CALVIN	_____	_____	_____	_____
ALEXANDER	_____	_____	_____	_____

WITNESS my hand and official seal of the City of San Bernardino this ____ day of _____ 2024.

Genoveva Rocha, CMC, City Clerk