

**RESOLUTION NO. 101-12**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF RICHMOND, CALIFORNIA  
REVISING THE CITY OF RICHMOND'S INVESTMENT POLICY TO CONFORM TO  
THE "MODEL" INVESTMENT POLICY PROCEDURES ESTABLISHED BY THE  
ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND  
CANADA**

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WHEREAS, the City of Richmond (the "City") is required to maintain and periodically update the City's Investment Policy to conform the standards set forth by Association of Public Treasurers of United States and Canada (the "APT US&C"); and

WHEREAS, a written investment policy is reviewed by our governing body annually and certified by the APT US&C Certification Committee every three years; and

WHEREAS, prior to July 1, 2009, the investment policy was not certified and reviewed annually; and

WHEREAS, the Investment Policy Certification Program (the "Program") of the APT US&C was developed in 1990; and

WHEREAS, the Program was instituted in an effort to assist state and local governments interested in drafting or improving upon an existing investment policy; and

WHEREAS, the APT US&C Investment Policy Certification Committee is comprised of 18 public Treasurers and or Broker/Dealers who volunteer to serve as reviewers; and

WHEREAS, for the policy to receive certification, it must be approved by all reviewers in all areas spelled out in the APT US&C Model Policy Program; and

WHEREAS, the APT US&C "Model" investment policy includes language and rationales for those 18 sections that the Association deems as critical elements; and

WHEREAS, those critical elements are:

1. Policy
2. Scope
3. Prudence
4. Objective
5. Delegation of Authority
6. Ethics and Conflicts of Interest
7. Authorized Financial Dealers and Institutions
8. Authorized and Suitable Investments
9. Investment Pools/Mutual Funds
10. Collateralization
11. Safekeeping and Custody
12. Diversification
13. Maximum Maturities
14. Internal Control
15. Performance Standards
16. Reporting
17. Investment Policy Adoption
18. Glossary

NOW THEREFORE BE IT RESOLVED, that the City Council of the City of Richmond, California, hereby amends the City's existing investment policy to adhere to the APT US&C "Model" Investment Policy guidelines which will be reviewed by the City Council annually and re-certified by APT US&C every three years.

BE IT FURTHER RESOLVED that this certification will serve to assure the City Council and the public that the City of Richmond is abiding by professional standards established to ensure prudent management of public funds.

BE IT FURTHER RESOLVED that a copy of the new City of Richmond Investment Policy is attached hereto *as* Exhibit A.

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I certify that the foregoing Resolution was passed and adopted by the Members of the City Council of the City of Richmond at a special meeting held on July 31, 2012, by the following vote:

AYES: Councilmembers Bates, Beckles, Boozé, Butt, Ritterman, Vice Mayor Rogers, and Mayor McLaughlin.  
NOES: None.  
ABSTENTIONS: None.  
ABSENT: None.

DIANE HOLMES  
CLERK OF THE CITY OF RICHMOND

(SEAL)

Approved:

GAYLE MCLAUGHLIN  
Mayor

Approved as to form:

BRUCE GOODMILLER  
City Attorney

State of California            }  
County of Contra Costa        }        : ss.  
City of Richmond               }

I certify that the foregoing is a true copy of Resolution No. 101-12, finally passed and adopted by the City Council of the City of Richmond at a special meeting held on July 31, 2012.