

**RESOLUTION NO. SA-23-86****A RESOLUTION OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING AND ADOPTING THE CITY OF IMPERIAL BEACH INVESTMENT POLICY AND DELEGATING TO THE TREASURER OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY THE AUTHORITY TO INVEST AND REINVEST THE AGENCY'S FINANCIAL ASSETS**

**WHEREAS**, a comprehensive investment policy provides a level of accountability for investment officials and promotes greater public trust in the investment process; and

**WHEREAS**, the policy for the investment of all Imperial Beach Redevelopment Agency Successor Agency (Successor Agency) financial assets seeks to satisfy the primary objective of safety of principal, with the subsequent goals of liquidity and yield; and

**WHEREAS**, an investment policy provides the Successor Agency with direction for how investments shall be placed within the specific securities as outlined by type and maturity sector in the policy; and

**WHEREAS**, the authority governing investments for government agencies is set forth in the California Government Code, Sections 53600 et seq.; and

**WHEREAS**, annual investment policy review is a recommended best practice by the Government Finance Officers Association and the Association of Public Treasurers; and

**WHEREAS**, California Government Code Sections 53646(a)(2) states that the Treasurer of any local agency may annually render to the legislative body an investment policy or any changes to the investment policy at a public meeting; and

**WHEREAS**, the California State Treasurer publishes Local Agency Investment Guidelines intended to aid local agencies in implementing laws pertaining to the investment of public funds; and

**WHEREAS**, at the Successor Agency meeting of September 21, 2022, the Board of Directors adopted Resolution SA 22-83 approving and adopting amendments to the Successor Agency's Investment Policy.

**NOW, THEREFORE, BE IT RESOLVED** by the Imperial Beach Redevelopment Agency Successor Agency as follows:

1. That the attached "Exhibit A" Investment Policy for Fiscal Year 2023-24 is hereby reviewed, considered, approved, and adopted.
2. Delegation of authority to invest and reinvest Agency funds to the Deputy Director acting as the Treasurer of the Agency for up to one year pursuant to California Government Code section 53607

**PASSED, APPROVED, AND ADOPTED** by the Imperial Beach Redevelopment Agency  
Successor Agency at its meeting held on the 16<sup>th</sup> day of August, 2023, by the following vote:

**AYES: BOARDMEMBERS:**  
**NOES: BOARDMEMBERS:**  
**ABSENT: BOARDMEMBERS:**

---

**PALOMA AGUIRRE, CHAIR**

**ATTEST:**

---

**JACQUELINE M. KELLY, MMC**  
**SECRETARY**