

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
GARDEN GROVE, CALIFORNIA ADOPTING THE CITY OF
GARDEN GROVE INVESTMENT POLICY

WHEREAS, Council of the City of Garden Grove has considered a document entitled "City of Garden Grove Investment Policy - 2020" which outlines the policy enacted to provide guidelines for the prudent investment of inactive cash for all funds in the investment portfolio as well as guidelines for maximizing the efficiency of the cash management system for the City, the Garden Grove Housing Authority, the Garden Grove Sanitary District, and the Garden Gove Public Financing Authority; and

WHEREAS, the Finance Director has recommended to the City Council that the "City of Garden Grove Investment Policy - 2020" be approved and established as the policy of the City, the Garden Grove Housing Authority, the Garden Grove Sanitary District, and the Garden Gove Public Financing Authority and such other entities as may be established for cash management; and

WHEREAS, the City Council has determined that the "Garden Grove Investment Policy - 2020" be approved and established as recommended by the Finance Director.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Garden Grove does hereby approve the City of Garden Grove Investment Policy - 2020 attached hereto and incorporated herein by this reference.