

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE
APPROVING AN AMENDMENT TO THE CITY'S DEBT MANAGEMENT
POLICY

WHEREAS, the City of Garden Grove, California (the "City") is a municipal corporation and general law city duly organized and existing under and pursuant to the Constitution and laws of the State of California;

WHEREAS, the City Council has adopted a Debt Management Policy pursuant to Resolution No. 9408-17;

WHEREAS, from time to time the City incurs debt and other obligations (collectively, "Obligations") in order to fund or refund capital investments, or other short-term and long-term programs; and

WHEREAS, in offering Obligations to the public, and at other times when the City makes certain reports, the City must comply with the "anti-fraud rules" of federal securities laws (the "anti-fraud rules" includes Section 17 of the Securities Act of 1933 [15 U.S.C. § 77a, *et seq.*] and Section 10(b) of the Securities and Exchange Act of 1934 [15 U.S.C.A. § 78j], and regulations promulgated by the Securities and Exchange Commission under those Acts (particularly "Rule 10b-5" under the 1934 Act at 17 C.F.R. § 240.10b-5); and

WHEREAS, the City Council of the City now desires to amend the Debt Policy to ensure the City's compliance with the federal securities laws in connection with the offering of Obligations to the public as well as other rules and regulations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Garden Grove that the Debt Management Policy be approved and adopted.

PASSED AND ADOPTED this 9th day of April, 2024.

Mayor of the City of Garden Grove

ATTEST:

City Clerk of the City of Garden Grove

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF GARDEN GROVE)

I, Teresa Pomeroy, City Clerk of said City, do hereby certify that the foregoing Resolution was duly adopted by the City Council of said City and was signed by the Mayor of said City at an adjourned regular meeting of said City Council held on the 9th day of April, 2024 and was approved by the following vote:

AYES: COUNCIL MEMBERS:
NOES: COUNCIL MEMBERS:
ABSENT: COUNCIL MEMBERS:
ABSTAIN: COUNCIL MEMBERS:

CITY CLERK

BY: _____
City Clerk of the City of Garden Grove