

**RESOLUTION NO.**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COMMERCE,  
CALIFORNIA, REVIEWING AND ADOPTING THE POLICY FOR THE  
INVESTMENTS OF THE CITY OF COMMERCE FUNDS**

**WHEREAS**, Section 53646 of the State of California Government Code requires the annual review and adoption of an investment policy statement; and

**WHEREAS**, the City's investment policy (hereinafter, "Policy"), which is attached hereto and incorporated herein by this reference, has been written in compliance with all applicable laws and in accordance with guidelines provided by the Municipal Treasurer's Association of the United States and Canada; and

**WHEREAS**, the City of Commerce Acting City Treasurer has reviewed the current policy and determined that one minor change is required.

**NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Commerce as follows:**

**Section 1.** The City Council for the City of Commerce finds and declares that the foregoing recitals are true and correct, and incorporates said recitals fully into this Resolution as substantive findings;

**Section 2.** That the Policy statement attached hereto is adopted as amended from the February 19, 2019 version by updating the limit for the Local Agency Investment Fund (LAIF) to the current law amount; and

**Section 3.** The City's Investment Policy will be examined and considered for re-adoption on an annual basis.

PASSED, APPROVED AND ADOPTED this 21<sup>st</sup> day of January, 2020.

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John Soria, Mayor

ATTEST:

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Lena Shumway, City Clerk