

Attachment 2

RESOLUTION 25-XXX

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EL PASO DE ROBLES DELGATING INVESTMENT AUTHORITY TO THE CITY TREASURER

WHEREAS, Government Code 53607 provides that the authority of the legislative body to invest or to reinvest funds of a local agency, or to sell or exchange securities so purchased, may be delegated for a one-year period by the legislative body to the treasurer of the local agency, who shall thereafter assume full responsibility for those transactions until the delegation of authority is revoked or expires, and shall make a monthly report of those transactions to the legislative body; and

WHEREAS, the City Council of the City of El Paso de Robles desires to delegate investment authority to the City Treasurer of the City of El Paso de Robles for one year, in accordance with the provisions of the Government Code Section 53607.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF EL PASO DE ROBLES DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. All of the above recitals are true and correct and incorporated herein by reference.

Section 2. The City Council hereby delegates the authority to invest or reinvest funds, to sell or exchange securities so purchased to the City Treasurer who shall assume full responsibility for the transactions specified above until this delegation of authority is revoked or expires as provided in Government Code Section 53607. City Treasurer shall make monthly reports of those transactions to the City Council.

Section 3. This Resolution shall become effective immediately upon its adoption.

APPROVED this 19th day of September 2025, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

John R. Hamon, Jr.

ATTEST:

Melissa Boyer, City Clerk