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CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 2014-36

INTRODUCED BY:

Councilor Joseph Maestas

Councilor Peter Ives

A RESOLUTION

ADOPTING THE CITY OF SANTA FE INVESTMENT POLICY TO FORMALIZE THE CITY POLICY RELATED TO INVESTMENT OF CITY FUNDS.

WHEREAS, the City of Santa Fe Investment Policy (“Investment Policy”) became effective on November 30, 2005 and has been reviewed on an annual basis by the Finance Committee and if modifications have been required such modifications have been approved by the City Council; and

WHEREAS, the purpose of the Investment Policy is to indicate a conscious formal effort by the City to develop, implement and monitor the investment of all City funds; and

WHEREAS, the Investment Policy is an important means to communicate to staff and the public the City’s policies on management of its financial assets; and

WHEREAS, the overall policy statement in the Investment Policy states that “It is the policy of the City to invest funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds;” and

WHEREAS, Section 6.19 of the Investment Policy requires that the policy “be adopted by

1 resolution of the City Council"; and

2 **WHEREAS**, there is no record of the City showing that the Investment Policy has been
3 adopted by resolution; and

4 **WHEREAS**, there is a need to amend 3.0 of the Investment Policy to indicate the adoption of
5 this resolution; and

6 **WHEREAS**, additionally, there is a need to amend Section 6.19 of the Investment Policy to
7 indicate that by June 30th of each fiscal year the investment policy shall be renewed annually by the
8 Finance Committee and if modifications are required, not only on annual basis but as may be needed
9 from time to time, then such modifications shall be approved by the City Council.

10 **NOW, THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF THE**
11 **CITY OF SANTA FE** that the Governing Body hereby formally adopts the City of Santa Fe
12 Investment Policy with the following modifications:

13 1. **3.0 REFERENCES:**

14 3.1 SFCC 11-8C.

15 3.2 Code of Ethics Ordinance 1-7.5H.

16 3.3 Securities & Exchange Commission Rule 15(c)3-1 (uniform net capital rule).

17 3.4 NMSA 1978 sections 6-10-10, 6-10-16, 6-10-17, 6-10-18, 6-10-36, 6-10-44,
18 and 3-45-24.

19 3.5 Resolution No. 2014-36

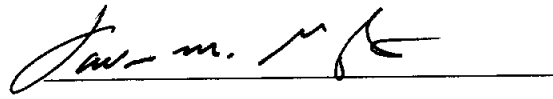
20 2. **6.19 INVESTMENT POLICY ADOPTION**

21 The City's investment policy shall be adopted by resolution of the City Council. The
22 policy shall be renewed annually by the Finance Committee, no later than June 30 of
23 the fiscal year. Modifications to the policy, whether during the annual renewal or as
24 may be needed from time to time, shall be approved by the City Council.

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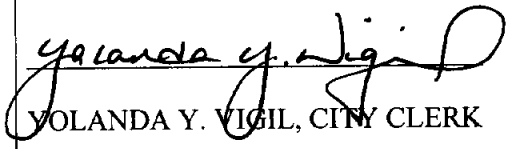
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PASSED, APPROVED, and ADOPTED this 28th day of May, 2014.



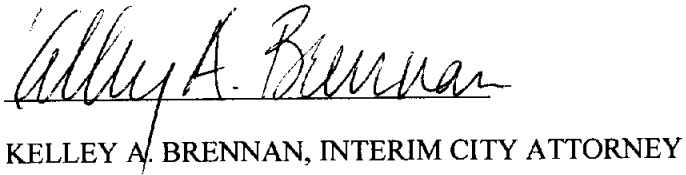
JAVIER M. GONZALES, MAYOR

ATTEST:



YOLANDA Y. VIGIL, CITY CLERK

APPROVED AS TO FORM:



KELLEY A. BRENNAN, INTERIM CITY ATTORNEY