

## RESOLUTION NO. 2006-127

Adopted by the Sacramento City Council

February 28, 2006

### APPROVING THE CITY TREASURER'S RECOMMENDATION AUTHORIZING THE SACRAMENTO CITY TREASURER'S OFFICE TO ENTER INTO AN AGREEMENT WITH THE NATOMAS BASIN CONSERVANCY TO PROVIDE INVESTMENT MANAGEMENT SERVICES

#### BACKGROUND

- A. The City Attorney has opined that the City Charter does not prohibit the City Council from authorizing the City Treasurer to engage in investment management on behalf of other public and non-profit tax exempt entities and that the Treasurer may contract directly with such agencies and entities without the necessity of contracting with the financing authority.
- B. The Natomas Basin Conservancy desires to have the Sacramento City Treasurer's Office provide investment management services for a portion of their portfolio.

#### BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

Section 1. The City Council authorizes the City Treasurer to enter into an agreement to provide investment management services with The Natomas Basin Conservancy at a cost of .20 basis points and cost of wire services.

#### Table of Contents:

Exhibit A: Initial assets transferred to the City's Pool A

Exhibit B: Description of the City Pool A

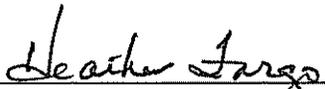
Adopted by the City of Sacramento City Council on February 28, 2006 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Tretheway, and Waters and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: None.

  
\_\_\_\_\_  
Mayor Heather Fargo

Attest:

  
\_\_\_\_\_  
Shirley Concolino, City Clerk

## EXHIBIT A

The initial asset in the Fund Assets is \$ 434,442.43 in cash. This principal cash will be invested promptly in the City's Investment Pool A.

## **EXHIBIT B**

The City's **Investment Pool A** is a short-term investment vehicle for the cash balances of all operating funds of the City of Sacramento. Investments purchased for this pool are invested according to the investment guidelines of government code (Sections 53601 & 53645) any may be expanded to include investments deemed prudent by the City Treasurer.