

RESOLUTION NO. 23-_____

**A RESOLUTION OF THE CUPERTINO CITY COUNCIL ACCEPTING THE
CITY INVESTMENT POLICY**

WHEREAS, the City has available funds to invest in accordance with principles of sound treasury management; and

WHEREAS, the City invests funds in accordance with provisions of California Government Code Section 53600 et seq.; and

WHEREAS, the California Government Code requires a statement of investment policy to be reviewed and adopted by the City Council on at least an annual basis; and

WHEREAS, the City's Audit Committee reviewed and accepted the attached City Investment Policy on April 22, 2024.

NOW, THEREFORE, BE IT RESOLVED that the City Council does hereby accept the attached City Investment Policy dated May 7, 2024.

BE IT FURTHER RESOLVED that this Resolution is not a project under the requirements of the California Environmental Quality Act, together with related State CEQA Guidelines (collectively, "CEQA") because it has no potential for resulting in physical change in the environment. In the event that this Resolution is found to be a project under CEQA, it is subject to the CEQA exemption contained in CEQA Guidelines section 15061(b)(3) because it can be seen with certainty to have no possibility that the action approved may have a significant effect on the environment. CEQA applies only to actions which have the potential for causing a significant effect on the environment. Where it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment, the activity is not subject to CEQA. In this circumstance, the proposed action to accept the City's Investment Policy would have no or only a de minimis effect on the environment. The foregoing determination is made by the City Council in its independent judgment.

PASSED AND ADOPTED at a regular meeting of the City Council of the City of Cupertino this 7th day of May, 2024, by the following vote:

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Members of the City Council

AYES:

NOES:

ABSENT:

ABSTAIN:

<p>SIGNED:</p> _____ Sheila Mohan, Mayor City of Cupertino	 _____ Date
<p>ATTEST:</p> _____ Kirsten Squarcia, City Clerk	 _____ Date