

RESOLUTION NO. 24-XXX

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CUPERTINO
ACCEPTING THE CITY INVESTMENT POLICY FOR THE PENSION TRUST**

WHEREAS, the City's Pension Trust, established for sole purpose to benefit the general public, 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; and

WHEREAS, the City's Audit Committee reviewed and accepted the attached City Investment Policy for the Pension Trust on October 31, 2024.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Cupertino accepts the attached City Investment Policy for the Pension Trust dated December 3, 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 3rd day of December 2024, by the following vote:

Vote Members of the City Council

AYES:

NOES:

ABSENT:

ABSTAIN:

SIGNED: _____ Sheila Mohan, Mayor City of Cupertino	_____ Date
ATTEST: _____ Kirsten Squarcia, City Clerk	_____ Date