



**DATE:** November 19, 2019

**TO:** Mayor and City Council  
Hayward Housing Authority Board  
Hayward Redevelopment Successor Agency Board  
Hayward Public Financing Authority Board

**FROM:** Director of Finance

**SUBJECT:** Adoption of FY 2020 Statement of Investment Policy and Delegation of Authority

## **RECOMMENDATION**

That the Council adopts the attached resolutions reaffirming the 2020 Statement of Investment Policy and extending the delegation of investment authority to the Director of Finance.

## **SUMMARY**

This report provides an overview of the FY 2018-2019 year-end City investment portfolio. Staff is not recommending any updates or modifications to the City's investment policy at this time.

## **BACKGROUND**

The City's Statement of Investment Policy (the Policy) requires that staff submits to the City Council for approval any recommended changes to the Policy. Staff worked in conjunction with the City's portfolio manager, PFM Asset Management, to review the Policy. The Statement of Investment Policy (Attachment VI) was also sent to the Investment Advisory Committee on October 28, 2019. In addition, the State statutes that govern investment activity require the City Council to annually affirm the Statement of Investment Policy and to annually confirm the delegation of investment authority, which in the City of Hayward, is to the Director of Finance.

## **DISCUSSION**

As part of the overview of the FY 2018-2019 year-end investment portfolio, staff reviewed and evaluated the need for any changes to the Policy. In consultation with the City's investment portfolio manager, no changes to the Policy are recommended at this time.

Staff recommends that the Council review and approve the FY 2020 Statement of Investment Policy, and review the update on the portfolio, strategy, and market conditions.

## **FISCAL IMPACT**

There is no fiscal impact as this is an informational report only.

## **PUBLIC CONTACT**

The Statement of Investment Policy (Attachment VI) was presented to the Council Budget and Finance Committee on October 2, 2019. The Committee unanimously recommended that the Council approve the policy.

*Prepared and Recommended by:* Nicole Gonzales, Deputy Director of Finance  
Dustin Claussen, Director of Finance

Approved by:



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Kelly McAdoo, City Manager