



**DATE:** December 7, 2021

**TO:** Mayor and City Council

**FROM:** Director of Finance

**SUBJECT:** Adopt a Resolution Accepting the Fiscal Year 2022 Statement of Investment Policy and Delegation of Authority

**RECOMMENDATION**

That the Council adopts a resolution (Attachment II) reaffirming the updated Fiscal Year 2022 Statement of Investment Policy and Delegation of Authority.

**SUMMARY**

There are no recent changes to California Government Code Section 53601 (Code) that governs the investment of public funds. Staff worked in conjunction with the City’s portfolio manager, PFM Asset Management, to review the City’s Statement of Investment Policy (Policy) and recommends no changes to the Policy (Attachment IV).

**BACKGROUND**

The City’s Statement of Investment Policy (Policy) requires that staff submit to the Council for approval any recommended changes to the Policy. In addition, the State statutes that govern investment activity require the Council to annually affirm the 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 2021 year-end investment portfolio, staff reviewed and evaluated the need for any changes to the Policy. PFM, the City’s portfolio manager, has also reviewed the Policy and prepared a memorandum recommending no changes to the Policy (Attachment III). In conjunction with the City’s portfolio manager, staff recommends that the Council recommend approval of the FY 2022 Policy as is (Attachment IV).

**STRATEGIC ROADMAP**

This is a routine operational item and does not relate to any of the priorities outlined in the Council’s Strategic Roadmap.

## **FISCAL IMPACT**

There is no fiscal impact.

## **PUBLIC CONTACT**

The recommended changes to the Policy (Attachment IV) were discussed by the Investment Advisory Committee during its quarterly meeting on October 25, 2021, and presented to Council Budget and Finance Committee on October 20, 2021.

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

Approved by:

A handwritten signature in black ink, appearing to read 'K. McAdoo', is written over a horizontal line.

Kelly McAdoo, City Manager