

**RESOLUTION NO. 2025-13**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WEST COVINA, CALIFORNIA, APPROVING THE CITY OF WEST COVINA STATEMENT OF INVESTMENT POLICY**

The City Council of the City of West Covina hereby finds and declares as follows:

**WHEREAS**, California Government Code Section 53646 requires the City Treasurer or the Chief Fiscal Officer to annually render to the City Council a statement of investment policy, which must be considered at a public meeting; and

**WHEREAS**, California Government Code Section 53600 et seq. provides guidelines and regulations pertaining to investment of temporary idle funds; and

**WHEREAS**, on May 17, 2022, the City Council reviewed and approved the amended City of West Covina Statement of Investment Policy through the adoption of Resolution No. 2022-48; and

**WHEREAS**, pursuant to Section XX of the Statement of Investment Policy, the Investment Policy must be reviewed and approved on an annual basis; and

**WHEREAS**, the City Council has reviewed the Statement of Investment Policy, last amended on May 17, 2022, and desires to approve the Statement of Investment Policy as required by Section XX of the Policy.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF WEST COVINA, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The City Council hereby approves the Statement of Investment Policy.

**SECTION 2.** The City Clerk shall certify to the adoption of this resolution and shall enter the same in the book of original resolutions and it shall become effective immediately.

**APPROVED AND ADOPTED** this 18th day of February, 2025.

  
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Tony Wu  
Mayor

**APPROVED AS TO FORM**



Thomas P. Duarte  
City Attorney

**ATTEST**



Lisa Sherrick  
Assistant City Clerk

I, LISA SHERRICK, Assistant City Clerk of the City of West Covina, California, do hereby certify that the foregoing Resolution No. 2025-13 was duly adopted by the City Council of the City of West Covina, California, at a regular meeting thereof held on the 18th day of February, 2025, by the following vote of the City Council:

AYES: Wu, Cantos, Diaz, Gutierrez, Lopez-Viado  
NOES:  
ABSENT:  
ABSTAIN:



Lisa Sherrick  
Assistant City Clerk