



CITY COUNCIL STAFF REPORT

ITEM NO. 6.2

DATE: October 26, 2026

TO: Honorable Mayor and City Council

FROM: Dustin J. Claussen, Administrative Services Director

SUBJECT: Resolution Appointing the Administrative Services Director as City Treasurer, delegating investment authority, and amending Section V of the Investment Policy.

RECOMMENDED ACTION

Staff recommends that the City Council adopt a resolution appointing the person serving as Administrative Services Director as City Treasurer, superseding the temporary appointment of the Accounting Supervisor – General Ledger and Treasury, delegating investment authority for the remainder of the annual term approved on June 22, 2026, and amending Section V of the Investment Policy to reflect the appointment.

SUMMARY

Dustin Claussen began serving as Administrative Services Director on August 31, 2026, filling the vacancy that prompted the temporary appointment of the Accounting Supervisor – General Ledger and Treasury as City Treasurer. The proposed resolution returns the City Treasurer responsibilities to the Administrative Services Director and aligns the Investment Policy with that appointment.

DISCUSSION

On May 11, 2026, the City Council adopted Resolution No. 2026-075 appointing the person serving as Accounting Supervisor – General Ledger and Treasury as City Treasurer during the vacancy in the Administrative Services Director position.

On June 22, 2026, the City Council approved updates to the Investment Policy and the annual delegation of investment authority to the City Treasurer. Those policy updates addressed commercial paper investments and references to the City Treasurer.

With Dustin Claussen serving as Administrative Services Director as of August 31, 2026, staff recommends appointing the person holding that position as City Treasurer, effective upon adoption of the proposed resolution. The appointment would supersede the temporary appointment under Resolution No. 2026-075.

Section V of the Investment Policy currently identifies the Accounting Supervisor – General Ledger and Treasury as City Treasurer. The proposed resolution updates the first paragraph of Section V to identify the Administrative Services Director as City Treasurer. All other provisions of the Investment Policy remain unchanged.

California Government Code section 53607 permits the City Council to delegate investment authority to the City Treasurer for a one-year period. The proposed resolution delegates investment authority to the Administrative Services Director serving as City Treasurer for the remainder of the annual term approved on June 22, 2026.

The City Treasurer will assume responsibility for investment transactions in accordance with the Investment Policy and applicable law. The policy continues to allow the City Treasurer to authorize specific staff members to conduct investment transactions and manage portfolio operations under established procedures.

The proposed action restores City Treasurer responsibilities to the Administrative Services Director and supports continuity in the prudent investment of the City's pooled treasury funds and management of cash flow needs.

FISCAL AND ADMINISTRATIVE IMPACTS

None.

COMMUNITY PILLAR

5: A City That Works

ATTACHMENTS

1. Resolution

Prepared by: Susan Nunes
Finance Manager

Approved by:



Marianna A. Burch
City Manager

Fiscal Review by:



Dustin Claussen
Administrative Services Director