



City Council Staff Report

Subject: Delegation of Investment Decision Authority and Adoption of Legislative Policy No. 1 - Investment Policy

Date: June 24, 2025

Submitted By: Megan Bressem, Management Analyst
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Department: Administrative Services - Finance

Recommendation:

Adopt a Resolution of the City Council of the City of Rocklin Delegating Authority to Make Investment Decisions to the City Treasurer and Adopting Legislative Policy No. 1 - Investment Policy.

Background:

City of Rocklin Legislative Policy No. 1 (Investment Policy) establishes standards and guidelines for the direction, management, and oversight for the majority of the City's investable cash and funds and identifies the investment objectives, tolerance for risk, constraints on the investment portfolio, and the manner in which the investments will be managed and monitored. Investment Policy Section XIII requires annual review of the City's Investment Policy to ensure its consistency with the overall objectives of preservation of principal, liquidity and return. The policy is also reviewed for relevance to current law, financial and economic trends, and the needs of the City. Adoption of the Investment Policy is required by the City Council each year by resolution.

On June 25, 2024, the City Council adopted Resolution No. 2024-150, approving the Investment Policy for Fiscal Year (FY) 2024/25 and delegating authority to make all investment decisions to the City Treasurer for FY 2024/25 consistent with California Government Code 53607 and the Investment Policy.

City staff and the Investment Team at Chandler Asset Management, Inc., who provides investment management and advisory services to the City, reviewed the Investment Policy to identify opportunities for the improvement of and to better align the policy with the City's investment objectives, California Government Code, and industry best practices. Proposed revisions to the policy this year include:

- a. authorize investments in other California Local Government Investment Pools (LGIP) other than the State of California Local Agency Investment Fund (LAIF),
- b. extend the window for submitting quarterly reports from 30 days to 45 days after the end of

the quarter to align with the update to California Government Code.

On April 2, 2025, the City's Investment Advisory Committee reviewed the proposed changes voted 3-0 to recommend the updated City Investment Policy to the City Council for adoption.

Staff recommends the City Council adopt a resolution delegating authority to make investment decisions to the City Treasurer for the fiscal year commencing July 1, 2025 and ending June 30, 2026, and approving Legislative Policy No. 1 - Investment Policy, which is included as Exhibit A to the resolution (Attachment 2). A redline copy of the policy is included as Attachment 3 for reference.

Fiscal Impact:

There is no direct fiscal impact to the General Fund from the staff recommendation.

ATTACHMENTS:

1. [Resolution](#)
2. [Resolution Exhibit A - Investment Policy](#)
3. [Investment Policy - Redline](#)