

RESOLUTION NO. 2026-xx

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COSTA MESA,
CALIFORNIA, ADOPTING THE 2025-2026 STATEMENT OF INVESTMENT POLICY
FOR THE CITY, AND DESIGNATING THE CITY TREASURER, TO INVEST AND
REINVEST IDLE MONIES OF THE CITY OF COSTA MESA IN ACCORDANCE WITH
THE 2025-2026 STATEMENT OF INVESTMENT POLICY**

THE CITY COUNCIL OF THE CITY OF COSTA MESA DOES HEREBY
RESOLVE AS FOLLOWS:

WHEREAS, the City Council has established and each year approves a
Statement of Investment Policy ("Policy") pertaining to idle funds under the control of the
City Treasurer; and

WHEREAS, the Policy specifies the City's investment objectives in accordance
with California law and provides a framework for managing and investing the City's
funds in accordance with these objectives; and

WHEREAS, the Policy provides that it must be reviewed on an annual basis by
the Finance and Pension Advisory Committee and approved by the City Council in an
open public meeting; and

WHEREAS, on March 11, 2026, the Finance and Pension Advisory Committee reviewed
the Policy; and

WHEREAS, the City Council desires to approve the 2025-2026 Policy and
delegate authority to the City Treasurer to invest idle funds.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Costa
Mesa as follows:

1. In accordance with section 53607 of the California Government Code, the City
Council hereby authorizes the City Treasurer, (a) to invest such portion of idle
money in the City Treasury, not required for the immediate necessities of the City
as is deemed wise or expedient, in securities in which this City Council is
authorized to invest such sums by the provisions of Government Code section
53601 and section 53635, in accordance with the provisions of the City's
Statement of Investment Policy; and (b) to sell, or exchange for other eligible
securities, and reinvest the proceeds of the securities purchased. The City
Treasurer shall make a monthly report of such transactions to the City Council.
This delegation shall be valid for one (1) year pursuant to Government Code
section 53607.
2. The City Council hereby adopts the 2025-2026 Statement of Investment Policy
as set forth in the attached document.

3. The City Clerk shall certify to the passage and adoption of this resolution, and it shall be thereupon in full force and effect.

PASSED AND ADOPTED this 17th day of March, 2026.

John Stephens, Mayor

ATTEST:

APPROVED AS TO FORM:

Brenda Green, City Clerk

Kimberly Hall Barlow, City Attorney

THIS PAGE IS RESERVED FOR THE CITY CLERK’S OFFICE.

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss
CITY OF COSTA MESA)

I, BRENDA GREEN, City Clerk of the City of Costa Mesa, DO HEREBY CERTIFY that the above and foregoing is the original of Resolution No. 2026-xx and was duly passed and adopted by the City Council of the City of Costa Mesa at a regular meeting held on the 17th day of March, 2026, by the following roll call vote, to wit:

AYES: COUNCIL MEMBERS:
NOES: COUNCIL MEMBERS:
ABSENT: COUNCIL MEMBERS:

IN WITNESS WHEREOF, I have hereby set my hand and affixed the seal of the City of Costa Mesa this 18th day of March, 2026.

Brenda Green, City Clerk

EXHIBIT A

2025-2026 STATEMENT OF INVESTMENT POLICY