

## **RESOLUTION NO. 2010-050**

Adopted by the Sacramento City Council

February 2, 2010

### **AUTHORIZING THE CITY OF SACRAMENTO TREASURER TO ENTER INTO A MEMORANDUM OF UNDERSTANDING TO PROVIDE INVESTMENT SERVICES TO THE SACRAMENTO PUBLIC LIBRARY AUTHORITY.**

#### **BACKGROUND INFORMATION**

- A. The City Attorney has opined that the City Charter does not prohibit the City Council from authorizing the City Treasurer to engage in investment management services on behalf of other public and nonprofit tax-exempt entities, and that the Treasurer may contract with such agencies and entities to do so.
- B. The Sacramento Public Library Authority desires to have the Sacramento City Treasurer's Office provide investment management services for a portion of their portfolio.

#### **BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:**

- Section 1. The City Council hereby authorizes the City Treasurer to enter into an agreement to provide investment management services with the Sacramento Public Library Authority.
- Section 2. The City Council hereby approves the Memorandum of Understanding Regarding Investment Services for the Sacramento Public Library Authority, attached hereto as Exhibit A.
- Section 3. Exhibit A is part of this resolution.

#### **Table of Contents:**

Exhibit A – Memorandum of Understanding Regarding Investment Services  
for the Sacramento Public Library Authority

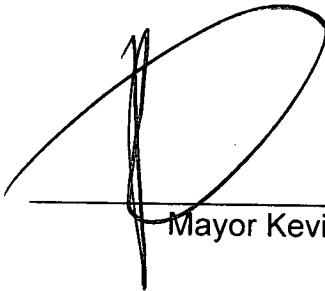
Adopted by the City of Sacramento City Council on February 2, 2010 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Johnson.

Noes: None.

Abstain: None.

Absent: None.



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Mayor Kevin Johnson

Attest:



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Shirley Concolino, City Clerk