

DRAFT**RESOLUTION 20xx-xxx****RESOLUTION AUTHORIZING THE REQUIRED
ANNUAL ADOPTION OF BOARD OF PORT
COMMISSIONERS POLICY NO. 115, GUIDELINES FOR
PRUDENT INVESTMENTS, WITH NO CHANGES FROM
PRIOR YEAR**

WHEREAS, the San Diego Unified Port District (District) is a public corporation created by the Legislature in 1962 pursuant to Harbors and Navigation Code Appendix I (Port Act); and

WHEREAS, Board of Port Commissioners (BPC) Policy No. 115, Guidelines for Prudent Investments, requires that this policy, which contains the District's investment policy, be submitted annually to the BPC for review and adoption by resolution; and

WHEREAS, this policy is also updated for relevant legislative changes to California Government Code Section 53600 *et seq.* which details numerous requirements on how and where public funds may be invested; and

WHEREAS, the California Debt and Investment Advisory Commission (CDIAC), published a statutory update dated January 1, 2022, reflecting changes in the law with respect to public funds investments; and

WHEREAS, staff found no approved legislative changes during the 2021 Legislative session that directly impact the District; and

WHEREAS, staff recommends the required annual adoption of BPC Policy No. 115, Guidelines for Prudent Investments, with no changes to the policy.

NOW, THEREFORE, BE IT RESOLVED by the Board of Port Commissioners of the San Diego Unified Port District hereby readopts BPC Policy No. 115, Guidelines for Prudent Investments, with no changes to the policy.

APPROVED AS TO FORM AND LEGALITY:
GENERAL COUNSEL

By: Assistant/Deputy

20xx-xxx

PASSED AND ADOPTED by the Board of Port Commissioners of the San Diego Unified Port District, this 11rd day of October 2022, by the following vote: