

RESOLUTION NO. 08-38

**A RESOLUTION OF THE RIDGECREST CITY COUNCIL
ADOPTING AND REAFFIRMING THE CITY'S ANNUAL
STATEMENT OF INVESTMENTS AND DELEGATING THE
AUTHORITY TO MAKE SUCH INVESTMENTS TO THE CITY
TREASURER**

WHEREAS, the State of California Government Code Section 53646 (a) requires the City Treasurer or Chief Financial Officer to annually render a statement of investment policy to the City Council;

NOW, THEREFORE, BE IT RESOLVED that:

1. The City Council the City of Ridgecrest does hereby reaffirm and approve the City of Ridgecrest Annual Investment Policy herein attached as Exhibit A; and
2. The City Treasurer is authorized to make all investments pursuant to the California Government Code and the Annual Investment Policy adopted herein.

APPROVED AND ADOPTED this 21st day of May, 2008, by the following vote:

AYES: Mayor Pro Tem Morgan, Council Members Wiknich and Clark

NOES: None

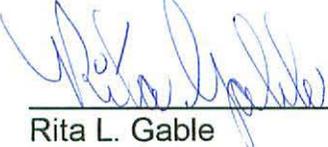
ABSTAIN: None

ABSENT: Mayor Holloway and Council Member Carter



Steven P. Morgan, Mayor Pro Tem

ATTEST:



Rita L. Gable
City Clerk