

RESOLUTION NO. _____

WHEREAS, the California Government Code (Government Code) Sections 53600 through 53686 allow the Department of Water and Power of the City of Los Angeles (LADWP) to invest in certain eligible fixed income securities as defined therein; and

WHEREAS, LADWP has developed a Trust Funds Investment Policy (Investment Policy) which applies to financial assets on deposit in the Electric Plant Revenue Bond Reduction Escrow Fund, Palo Verde Nuclear Decommissioning Trust Funds I and II, Natural Gas Trust Fund, Water Expense Stabilization Fund, Treatment Storage and Disposal Facility Trust Fund, California Independent System Operator (CAISO) Markets Trust Fund, and any other special-purpose trust or escrow funds established by the Board of Water and Power Commissioners (Board) unless otherwise exempted; and

WHEREAS, the Investment Policy provides that the Investment Policy shall be adopted through a Board resolution annually; and

WHEREAS, the only change to the Investment Policy from the version dated January 23, 2024, is a clerical edit to move a word within a sentence for clarity; and


WHEREAS, LADWP's Investment Committee approved and recommends Board approval of the Investment Policy, as resolved at the Investment Committee meeting held on February 11, 2025.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the Investment Policy dated February 11, 2025, including Appendix A relating to securities lending and Appendix B, which establishes certain guidelines for ensuring broker/dealer integrity, on file with the Secretary of the Board.

I HEREBY CERTIFY that the foregoing is a full, true, and correct copy of a resolution adopted by the Board of Water and Power Commissioners of the City of Los Angeles at its meeting held

Secretary

APPROVED AS TO FORM AND LEGALITY
HYDEE FELDSTEIN SOTO, CITY ATTORNEY

JAN 16 2025
BY 
BRIAN E. STEWART
DEPUTY CITY ATTORNEY