

RESOLUTION NO. 16-047

**AMENDING COUNCIL POLICY NOS. 400-5 INVESTMENTS AND 400-7 CITY
CREDIT CARD**

FINDINGS

1. The City annually reviews its financial policies to incorporate best practices and to address issues that have arisen in the prior fiscal year.
2. Best practices and application of the policies in the prior fiscal year indicate revisions to the policies are necessary to strengthen internal controls.
3. This action does not constitute a "Project" as that term is defined under the California Environmental Quality Act (CEQA) Guideline Section 15378, as it is an organizational or administrative activity that will not result in direct or indirect physical changes in the environment.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF
PACIFIC GROVE:**

1. The foregoing Findings are adopted by the City Council as though set forth in full.
2. Council Policy Nos. 400-5 and 400-7 are amended as indicated in the draft amended policy attached hereto.
3. This Resolution shall take effect immediately following its adoption.

PASSED AND ADOPTED BY THE COUNCIL OF THE CITY OF PACIFIC GROVE
this 17th day of August, 2016, by the following vote:

AYES: Mayor Kampe, Councilmembers Cuneo, Fischer, Huitt, Lucius, Miller and Peake.

NOES: None.

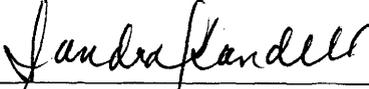
ABSENT: None.

APPROVED:



BILL KAMPE, Mayor

ATTEST:



SANDRA KANDELL, City Clerk

APPROVED AS TO FORM:



DAVID C. LAREDO, City Attorney