**RESOLUTION 2019-01**

**RESOLUTION OF THE CHINO BASIN WATERMASTER, SAN BERNARDINO COUNTY, CALIFORNIA, ESTABLISHING A WATERMASTER INVESTMENT POLICY**

**WHEREAS**, the normal and prudent operation of the Watermaster's daily business generates cash balances, operating and fund reserves; and

**WHEREAS**, the cash management system is designed to accurately monitor and forecast expenditures and revenues on behalf of Watermaster, thus enabling the Watermaster to invest funds to the fullest extent possible; and

**WHEREAS**, the cash funds are to be placed in investments authorized for public agencies of the State of California (Judgment Paragraph 23); and

**WHEREAS,** Watermaster deems it to be in the best interests of the parties to the Judgment to delegate the authority to invest and reinvest the funds of Watermaster to the Watermaster General Manager subject to the provisions of its Investment Policy and the ongoing review and control of Watermaster and the Watermaster Advisory Committee.

**WHEREAS**, it is the Watermaster's policy to annually review, update, and adopt an investment policy;

**NOW, THEREFORE, BE IT RESOLVED**, by the Chino Basin Watermaster that:

Section 1. The Chino Basin Watermaster 2019 Investment Policy, as attached, is adopted.

Section 2. The authority to invest and reinvest funds of Watermaster is hereby delegated to the Watermaster General Manager (and his/her designees) subject to the provisions of said Investment Policy and the ongoing review and control of Watermaster and the Watermaster Advisory Committee.

Section 3. This resolution shall take effect from and after its date of adoption and Resolution 2018-01 is rescinded in its entirety.

**ADOPTED** by the Watermaster Board on this 24th day of January 2019.

APPROVED:

By: _____
Chair, Watermaster Board

ATTEST:

By: _____
Board Secretary/Treasurer
Chino Basin Watermaster

STATE OF CALIFORNIA )
) ss
COUNTY OF SAN BERNARDINO )

I, Bob Kuhn, Secretary/Treasurer of the Chino Basin Watermaster, DO HEREBY CERTIFY that the foregoing Resolution being No. 2019-01, was adopted at a regular meeting of the Chino Basin Watermaster Board by the following vote:

AYES: 9

NOES: 0

ABSENT: 0

ABSTAIN: 0

CHINO BASIN WATERMASTER

Watermaster Secretary/Treasurer

Date: January 24, 2019