  
AGENCY COUNSEL

**REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND  
2007-0056 =  
RESOLUTION NO. \_\_\_\_\_ C.M.S.**

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**RESOLUTION ADOPTING THE OAKLAND REDEVELOPMENT AGENCY'S  
INVESTMENT POLICY FOR FISCAL YEAR 2007-2008**

**WHEREAS**, the Oakland Redevelopment Agency may annually render to the Agency's legislative body a statement of its investment policy; and

**WHEREAS**, as part of best practice and sound financial management the Agency will continue to submit its annual investment policy to the Agency's legislative body; and

**WHEREAS**, last year, the Agency revised and adopted an Investment Policy for fiscal year 2006-2007; and

**WHEREAS**, the proposed Investment Policy includes a minor change conforming the Policy to a modification to California Government Code section 53635 (a)(2) providing that no more than 10 percent (10%) of the total investments held by a local agency may be invested in any one issuer's commercial paper; and

**WHEREAS**, a proposed Oakland Redevelopment Agency Investment Policy for fiscal year 2007-08 is presented herewith, to be in effect until a subsequent policy is adopted; and now therefore be it

**RESOLVED:** that the proposed Oakland Redevelopment Agency Investment Policy for fiscal year 2007-2008 is hereby adopted.

**FURTHER RESOLVED:** that this Resolution shall take effect immediately upon its passage.

IN AGENCY, OAKLAND, CALIFORNIA, JUL 3 2007, 2007

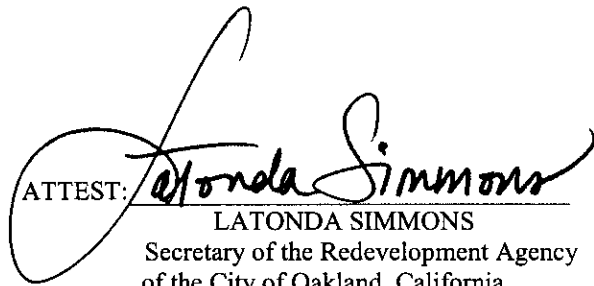
PASSED BY THE FOLLOWING VOTE:

AYES - Brooks, Brunner, Chang, Kernighan, Nadel, Quan, Reid and  
Chairperson De La Fuente - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST:   
LATONDA SIMMONS  
Secretary of the Redevelopment Agency  
of the City of Oakland, California