



# PRESS RELEASE

## CITY OF SAN CLEMENTE

OFFICE OF THE CITY MANAGER  
JAMES MAKSHANOFF, CITY MANAGER

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### FOR IMMEDIATE RELEASE

#### Investment Policy Certification

July 12, 2018...San Clemente, California... The California Municipal Treasurers Association (CMTA) Investment Policy Certification has been granted to the City of San Clemente. This Investment Policy Certification recognizes that CMTA has validated that the City of San Clemente's Investment Policy adheres to the State of California Government Code and meets the program requirements within 18 different topics areas deemed to be best practices for investment policies. The Investment Policy received an average score of 91.3% by three reviewers.

The areas evaluated include: Prudence, Delegation of Authority, Ethics and Conflicts of Interest, Authorized and Suitable Investments, Review of Investment Portfolio, Safekeeping and Custody, Diversification, Internal Controls, Performance Standards and Reporting. Once a policy is received by the CMTA, it is independently evaluated using a scoring matrix by three separate CMTA professionals. When the agency receives a passing score, the Investment Policy earns the 'Certified' distinction.

Mark Taylor, the City Treasurer, said that "The City's Investment Policy is the single most important safeguard when it comes to protecting our \$143 million portfolio. Our citizens should

rest easier knowing that such a reputable organization as the CMTA has certified the City's Investment Policy."

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