



## Legislation Text

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**File #:** ID-113-17, **Version:** 1

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### *Department of Finance*

Reference: Investment Policy Resolution

**To:** Mayor Richard N. McLean and Members of City Council

**Through:** Clint Blackhurst, Acting City Manager

**Prepared By:** Dan Frelund, Director of Financial Services

**Date Prepared:** February 21, 2017

### **PURPOSE**

To approve an updated version of the City's Investment Policy by Resolution.

### **BACKGROUND**

The current City Investment Policy was adopted via resolution on December 14, 2014.

The Investment Policy has the provision for annual review by the City Manager and by the City Council at least every five years. Our advisors, PFM Asset Management, are recommending changes to the "Authorized Investment Summary". They will be attending the February 28, 2017 City Council Study Session to present and answer any questions.

Changes to the investment policy are being recommended to:

- provide diversification requirements by security type located in the authorized investment summary. (The first attachment titled "Changes Tracked Version Investment Policy" indicates in color the proposed changes which are all on the Appendix, except for minor underlining of section headings.)

### **STAFF RECOMMENDATION**

Approve the updated version of the investment policy resolution.

### **OPTIONS FOR COUNCIL CONSIDERATION**

1. Approve
2. Deny
3. Approve with recommended changes

### **ATTACHMENTS**

1. Changes Tracked Investment Policy Resolution
2. Final Version Investment Policy Resolution