REQUEST FOR BOARD ACTION

Date of Meeting: August 4, 2025

10.C. Establish Infrastructure Capital Reserve Fund

To: Mayor and Board of Commissioners

From: Julie Niswonger, Finance Director

Action Requested:
The Town's Investment policy indicates pursuant to North Carolina Session Law 2011-180, House Bill 442, the Town, in addition to the authority granted in G.S. 159-30, is authorized to invest and reinvest any of the Town's restricted or unrestricted capital reserves as so designated from time to time by the Board of Commissioners as authorized by State law for the State Treasurer in G.S. 147-69.2(b)(1)-(6) and (8).

This proposed new Infrastructure Capital Reserve fund allows funds to be invested in these vehicles.

Manager's Recommendation:
Establish Infrastructure Capital Reserve Fund as presented.

ATTACHMENTS:
Est. Infrastructure Capital Reserve Fund.pdf