

**Agenda Item:** 3.a

**Meeting Date:** July 23, 2019

## MEMORANDUM

**To:** City Commission

**Date:** 2019-07-17

**From:** Les Tyler, Director of Finance

**Subject:** Resolution 19-39 Investment Policy Amendment

**Presenter(s):** Les Tyler, Director of Finance, David Jang, Water Walker Investments

**Recommend:** Staff recommends to adopt Resolution 19-39.

**Epic Goal(s):** Enhance community and employee relationship strategies that strengthen inclusiveness, respect, transparency and collaborative engagement

**Boards & Committees:** Board of Finance

**Budget Impact:** none

**Past Action:** none

**Next Action:** None

**Attachments:** [A. Resolution 19-39](#) , [B. Exhibit A- Investment Policy](#) , [C. Investment Policy Proposed Final red line version 7.14.pdf](#), [D. Exhibit C- Eligible and Suitable Investments](#) ,

**Background:** This memorandum is to provide the Commission a revised Investment Policy (Policy). The Government Finance Officers Association recommends that state and local governments adopt comprehensive written Investment Policies and the that Policy should be reviewed periodically and updated if necessary.

The most recent Investment Policy was approved by the Commission on

January 8, 2019. This revised Investment Policy is a replacement of the current policy with the goal of providing credibility, transparency, and to ensure that there is a common understanding among the Commission and staff regarding the City's approach to Investments for the City. The revised policy does include a red-line version is attached (see exhibit B), as well as the revised policy in final form (see Exhibit A). Finance staff has presented the Draft Investment Policy to the Board of Finance in February and March 2019 for their review and comment. The Board of Finance had some questions and comments on the draft investment policy, all of which have been included in this revised investment policy.