



TITLE: Consider/Discuss/Act on a Resolution Adopting the Investment Policy for Fiscal Year 2012-2013

MEETING DATE: September 18, 2012

DEPARTMENT: Finance

CONTACT: Rodney Rhoades, Chief Financial Officer

RECOMMENDED CITY COUNCIL ACTION:

- Adopt the Fiscal Year 2012-2013 Investment Policy

ITEM SUMMARY:

- Annual review of the City's investment policy is required to comply with the state statute, Public Funds Investment Act, Chapters 2256 & 2257 of the Texas Government Code as revised by House Bill 2226.
- Changes to the policy include:
 - Changed Finance Director title to Chief Financial Officer
 - Exempts Other Post Employment Benefit (OPEB) Fund from the guidelines due to extended measurement focus
 - Specifies Investment & Treasury Manager as an Investment Officer
 - Clarifies how soon a new Investment Officer should receive required training
 - References the specific chapter of the Local Government Code relating to collateralization for public funds

BACKGROUND INFORMATION:

- As required by the Public Funds Investment Act, the City's investment policy must be approved by the City Council annually.
- The Investment Policy for Fiscal Year 2011-2012 was approved by City Council on October 18, 2011.

FINANCIAL SUMMARY: N/A

BOARD OR COMMISSION RECOMMENDATION: N/A