

SCHEDULED

MEETING TOPIC (ID # 2112)

Investment Policy

Please find attached the Investment Policy. This policy has been reviewed by our Financial Advisor. There are three minor revisions to the policy:

1. Page 6, Section V. Investment Portfolio, Authorized Investments, Item 6, now includes LGIPs (Local Government Investment Pools). This has been our policy and we feel clarification is needed.
2. Page 8, Securities Dealers, we recommend replacing the National Association of Securities Dealers (NASD) with Financial Industries Regulatory Authority (FINRA). FINRA has replaced NASD.
3. Page 9, Qualified Representatives, again National Association of Securities Dealers (NASD) has been replaced with Financial Industries Regulatory Authority (FINRA)

The Public Funds Investment Act requires annual adoption of the policy. Staff recommends approval.