



## Legislation Details (With Text)

**File #:** 2015-2724      **Version:** 1

**Type:** Resolution      **Status:** Agenda Ready

**File created:** 9/17/2019      **In control:** City Commission

**On agenda:** 10/19/2020      **Final action:** 10/19/2020

**Title:** Request for approval of Resolution No. 2020-59 revising the City's Investment Policy - Camille Hooper, Finance Director - (386) 878-8552.

Strategic Goal: Fiscal Issues

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 2020-59 Resolution - Revision of Deltona Investment Policy, 2. Investment Policy Incl Deferred Comp - Updated 10012020 (redlined), 3. Investment Policy Incl Deferred Comp - Updated 10012020 (clean)

Date	Ver.	Action By	Action	Result
10/19/2020	1	City Commission	accept	
10/19/2020	1	City Commission	approve	Pass

**TO:** Mayor and Commission

**AGENDA DATE:** 10/19/2020

**FROM:** Dr. Marc-Antonie Cooper, Interim City Manager

**AGENDA ITEM:** 10 - B

**SUBJECT:**

Request for approval of Resolution No. 2020-59 revising the City's Investment Policy - Camille Hooper, Finance Director - (386) 878-8552.

Strategic Goal: Fiscal Issues

**LOCATION:**

N/A

**BACKGROUND:**

The City's current Investment Policy was adopted November 5, 2005 and last revised on November 7, 2016. Staff is presenting Resolution No. 2020-59 to revise the policy. The recommended changes will update the names of organizations referenced in the document, will allow additional diversification of investments within the portfolio, and will include the investment policies governing the City's deferred compensation plans. The policy remains in compliance with Section 218.415, Florida Statutes.

Upon approval of this item authorizes any and all necessary actions, documents or budget transfers to facilitate Commission approval and further authorized the Interim City Manager to sign any documents necessary to further Commission approval of this item.

**COST:**

N/A

**SOURCE OF FUNDS:**

N/A

**ORIGINATING DEPARTMENT:**

Finance Department

**STAFF RECOMMENDATION PRESENTED BY:**

Camille Hooper Finance Director - Staff is recommending approval of Resolution No. 2020-59 to revise the City's Investment Policy as presented.

**POTENTIAL MOTION:**

"I move to approve Resolution No. 2020-59 to revise the City's Investment Policy as presented. Upon approval of this item authorizes any and all necessary actions, documents or budget transfers to facilitate Commission approval and further authorized the Interim City Manager to sign any documents necessary to further Commission approval of this item."