



Legislation Text

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

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.”