



Staff Report

TO: Finance and Audit Committee Members
FROM: Jennifer Ustation, Finance Director
DATE: February 14, 2022
SUBJECT: PARS Investment Policy

Background and Analysis:

On December 7, 2021, the City Council approved to establish a PARS 115 Trust – Post Employment Benefits Trust Program account and appoint a plan administrator. On January 18, 2022, the City Council approved a pension funding policy and investment strategy for the PARS account. The last step to the account setup process is to approve the investment policy for the account.

PARS has provided a template investment policy for the active moderate investment strategy choice the City Council approved on January 18. The policy provides for the following:

- Scope and purpose,
- Investment objectives and constraints,
- Duties and responsibilities, and
- Acknowledgement and acceptance.

Once the policy has been approved by the City Council funds will be moved into the account per the funding policy. Investment results will be reported with the quarterly investments report brought forth to the Finance and Audit Committee and City Council.

Recommended Action:

Review PARS investment policy and recommend to City Council for approval.

Attachments:

- A. PARS Investment Policy