



# CITY COUNCIL AGENDA ACTION FORM

<b>AGENDA DATE:</b>	03/08/2022		
<b>AGENDA SUBJECT:</b>	Discussion, consideration, and possible action on revisions to the City's Investment Policy and investment allocations.		
<b>PREPARED BY:</b>	City Administrator Leamons	<b>DATE SUBMITTED:</b>	03/01/2022
<b>EXHIBITS:</b>	Hilltop Securities Red-Lined Investment Policy; Resolution Adopting Revised Investment Policy; email from Scott McIntyre regarding investment strategies; Information from Time Value Investments		
<b>BUDGETARY IMPACT:</b>	<b>Required Expenditure:</b>		\$00.00
	<b>Amount Budgeted:</b>		\$00.00
	<b>Appropriation Required:</b>		\$00.00
<b>CITY ADMINISTRATOR APPROVAL:</b>			
<b>SUMMARY:</b>	<p>At the January 31st Council Meeting, the Council accepted a proposal from Hilltop Securities regarding a review of the City's Investment Policy and investment allocations. In response to that action, Hilltop Securities has provided a revised, red-lined copy of the City's Investment Policy for the Council's consideration. As a matter of full disclosure, be informed that Hilltop Securities is one of the firms that administer the TexStar investment pool. Hilltop Securities has connections to the City through their help with the sale of Oakdale Park and their involvement in issuing the bonds when the City originally purchased Oakdale Park, though at that time they were known as First Southwest Company. Scott McIntyre of Hilltop Securities will be present at the meeting to discuss the City's Investment Policy and answer any questions the Council might have. While preparing for this agenda item, staff was contacted by a representative of Time Value Investments (TVI), a Seattle, Washington based firm which has been seeking an opportunity to manage some of the City's funds. At this time, staff is making no recommendation as to specific action concerning the TVI information, as no due diligence has been done; however, to provide a second viewpoint, information from that firm has been included for your consideration.</p>		
<b>RECOMMENDED ACTION:</b>			
	Move to approve the Resolution adopting the amended Investment Policy.		