



COUNCIL ACTION SUMMARY SHEET

MEETING DATE: February 23, 2026

TOPIC Approval of Administrative Directive #2026-03 – Investment Policy

BACKGROUND BRIEF:

Council is scheduled to consider approving an updated policy governing the investment of surplus public funds. This policy incorporates any changes to State law since the previous policy was adopted by Council more than 25 years ago.

Section 3.12 of the Village Charter states, in part, that *“All administrative officers of the village shall perform such duties as are provided for such officers by state law, this Charter, the village ordinances, and the administrative directives of the Village Manager...”* This Administrative Directive is issued by the Village Manager pursuant to Charter.

SUMMARY OF PREVIOUS COUNCIL ACTION:

04/27/1998 – Council adopted the current investment policy.

FINANCIAL IMPACT:

None

RECOMMENDED MOTION:

To approve Administrative Directive #2026-03 – FINANCIAL MANAGEMENT – INVESTMENT POLICY as presented by the Village Manager, and the same hereby replaces a similar policy adopted on April 27, 1998.