



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, February 11, 2020
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider Approval of the Amended Investment Policy
Background Information:	<p>The current investment policy was adopted on February 24, 2015 and hasn't had any revision since it's inception. Since this policy was put in place, the City has broadened the types of investing that is being done. The current policy is out of date and is restricting how money can be invested.</p> <p>By updating this policy, it does not mean more aggressive types of investments but gives staff the ability to invest in types of securities that have not been utilized in the past. The policy is specifying additional securities and brokers for investing but has put in rating criteria to safeguard the funds by using only certain rated investments and certified brokers.</p> <p>The Ways and Means committee met February 3, 2020 and approved the policy to be presented to the full council for final approval.</p> <p>Annette Storm, Director of Administrative Services, will present the updated policy and the steps taken to ensure compliance with all regulations.</p>
Fiscal Impact:	
Alternative/ Variations:	
Recommendations:	Approval of the Amended Investment Policy and Recommend Final Approval to City Council