



CITY OF NORMAN, OK STAFF REPORT

MEETING DATE: 2/10/2026

REQUESTER: Clint Mercer, Chief Accountant

PRESENTER: Clint Mercer, Chief Accountant
Kim Coffman, Budget Manager

ITEM TITLE: CONSIDERATION OF ACCEPTANCE, REJECTION, AMENDMENT, AND/OR POSTPONEMENT OF RESOLUTION R-2526-101: A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA AND THE TRUSTEES OF THE NORMAN TAX INCREMENT AUTHORITY, NORMAN MUNICIPAL AUTHORITY, NORMAN ECONOMIC DEVELOPMENT AUTHORITY, NORMAN PARKING AND TRANSIT AUTHORITY, AND NORMAN UTILITIES AUTHORITY AMENDING THE INVESTMENT POLICY APPLICABLE TO EACH ENTITY.

BACKGROUND:

The City Council adopted the updated City of Norman Investment Policy (Resolution 2223-61) on November 8, 2022. The Investment Policy details authorized and suitable investments and applies to both City funds and funds held by the City controlled public trusts.

DISCUSSION:

The City would like to be able to invest in qualified pooled investment programs and certain direct debt obligations of county, municipal, or school districts or their authorities to be paid from ad valorem tax. Also, State law has been changed and the listing of suitable investments needed modification to match. In addition, certain housekeeping items like referrals to city code needs to be updated in the policy.

RECOMMENDATION:

It is recommended that the City Investment Policy and list of approved Broker-Dealer Organizations be approved by Resolution R-2526-101.