

R-2223-61

A RESOLUTION OF THE COUNCIL OF THE CITY OF  
NORMAN, OKLAHOMA, AMENDING THE INVEST-  
MENT POLICY FOR THE CITY OF NORMAN.

- § 1. WHEREAS, Title 62 of the Oklahoma Statutes, Section 348, provides guidelines for the investment of municipal funds within the State and directs the adoption of formal investment policies by the governing body; and
- § 2. WHEREAS, Article IV, Section 1, of the City Charter authorizes the Finance Director to invest City funds; and
- § 3. WHEREAS, on March 26, 1996, City Council adopted Resolution R-9596-94 which adopted an investment policy for the City of Norman and its related trusts; and
- § 4. WHEREAS, on October 28, 2008, City Council adopted Resolution R-0809-52 to reflect changes adopted by the Oklahoma State legislature to the State investment statutes which allowed municipalities with population of at least 3,000 to invest “idle” funds in a broader range of investment securities.
- § 5. WHEREAS, on October 4, 2022, the City Treasurer solicited proposals from qualified securities firms to add to the City’s list of approved broker dealer organizations and three firms were recommended to be added to the list of approved broker-dealer organization with whom the Department of Finance will conducted investment security transactions.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NORMAN,  
OKLAHOMA:

- § 6. The Investment Policy of the City of Norman shall be hereby amended to reflect the list of approved Broker-Dealer Organizations which are listed in Exhibit A to the resolution and the City Treasurer/Finance Director be empowered to approve related contracts and certifications with the approved organizations to comply with City Code and the Investment Policy requirements and certifications of the approved organizations.

PASSED AND ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk



## EXHIBIT A

1. Bank of Oklahoma (BOSC Securities)\*
2. Bank of Oklahoma Trust Company\*
3. Federal Reserve Bank\*
4. FTN Financial\*
5. Raymond James and Associates\*
6. Piper, Sandler and Company
7. Commerce Bank, N.A.
8. Hilltop Securities, Incorporated

\*Incumbent Organization – not included in RFP responses