



## FINANCE

**To:** Mayor and Town Council

**From:** Robert B. Scott, Deputy Town Manager

**Through:** Mario Canizares, Town Manager

**Re:** Town Investment Policy

Town Council Meeting – July 22, 2025

**Strategic Visioning Priority: 4. Provide Excellent Municipal Services**

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**Agenda Item:**

Consider and act upon a resolution approving the Town of Prosper Investment Policy and Investment Strategy and approving the list of qualified brokers/dealers and financial institutions that are authorized to engage in investment transactions with the Town of Prosper. (CL)

**Description of Agenda Item:**

In accordance with PFIA requirements, the Town Council shall review and adopt the Investment Policy annually. This policy was last reviewed, revised, or adopted in May 2024. The Town's investment program and investment strategy remain the same under the policy and there are no changes to the allowed investments, investment maturity limits or staff responsibilities for Town investments. The only change to the policy is adding two brokers to the authorized broker/dealer list. The attached redline version highlights proposed changes.

Under the Public Funds Investment Act, investment officers must attend at least eight hours of instruction relating to the treasurer's or officer's responsibilities not less than once in a two-year period. Currently, the Town Manager, Deputy Town Manager, Finance Director, and Assistant Finance Director are designated for the Town.

**Budget Impact:**

N/A

**Legal Obligations and Review:**

Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

**Attached Documents:**

1. Resolution for Investment Policy and Investment Strategy.
2. Investment Policy redline version.
3. Investment Policy clean version

**Town Staff Recommendation:**

Town Staff recommends approval of a resolution approving the Town of Prosper Investment Policy and Investment Strategy.

**Proposed Motion:**

I move to approve a resolution approving the Town of Prosper Investment Policy and Investment Strategy.