



## MEMORANDUM

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**TO:** Mayor Richard McNabb and City Council

**FROM:** Crystal Postell, Finance Director

**CC:** Stevie Cox, City Manager

**DATE:** 01/02/2024

**SUBJECT:** Investment Policy

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**Summary:**

The investment program shall be operated in conformance with federal, state, and other legal requirements including North Carolina General Statute 159 – 30. The purpose of this investment policy is to set forth the investment and operational guidelines for the management of the public funds of the City of Trinity. This policy is designed to ensure the prudent management of public funds, the availability of operating and capital funds when needed, and a competitive return on investments.

**Background:**

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. Since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets. Alternatively, a portion of the portfolio may be placed in money market mutual funds or local government investment pools, which offer same-day liquidity for short-term funds.

**Recommendation:**

Staff recommends that the City Council approve and adopt the Investment Policy.

**Attachments:**

Investment Policy