

City of Mesquite, Texas

Legislation Details (With Text)

File #:	18-3635	Version:	1	Name:	Annual Investment Activity and Policy Changes 2019
Type:	Agenda Item	Status:		Status:	Pre-Meeting
File created:	8/21/2018	In control:		In control:	City Council
On agenda:	9/4/2018	Final action:		Final action:	
Title:	Receive briefing regarding annual investment activity and proposed changes to the City's Investment Policy.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Investment Policy Redlined				

Date	Ver.	Action By	Action	Result
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Receive briefing regarding annual investment activity and proposed changes to the City's Investment Policy.

During the Pre-Meeting, City staff will present an overview of the investment activity for Fiscal Year 2018 and historical trends. Staff will also cover proposed changes to the City's Investment Policy that will be on the September 17, 2018, City Council agenda for approval. All proposed changes are compliant with the Public Funds Investment Act (PFIA) of Texas. The areas of change include the following.

1. Update the Prudence section language to match the PFIA - pages 4 and 5
2. Update the Ethics and Conflicts section language to specifically state and require that investment officers file a disclosure statement with the Texas Ethics Commission and governing body if certain criteria stated in the PFIA are met - pages 5 and 6
3. Update the Authorized Investment and Investment Parameters section language to comply with legislative changes - pages 6 and 7
4. Update Marking to Market section language to specifically state the method by which market prices will be acquired - pages 13
5. Changes to the Broker/Dealer list - page 14
 - a. Update contact information for Comerica Bank

Changes 1 through 4 were recommended by Government Treasurers' Organization of Texas Investment Policy Review Committee when they reviewed the City's policy this year.

A redlined version of the Investment Policy is included for review.

Attachments

Investment Policy Redlined

Drafter

Myra Rogers

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