

# City of Mesquite, Texas

## Legislation Text

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**File #:** 18-3635, **Version:** 1

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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

### **Head of Department**

Debbie Mol