

## **RESOLUTION NO.**

### **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

The Council has reviewed and does adopt the attached City of Austin Fiscal Year 2017-2018 Investment Policy with the ten recommended changes from the Fiscal Year 2016-2017 Investment Policy. The first change is to remove all references to the appendix. The change on page five reflects a legislative change to the Public Funds Investment Act (PFIA) requiring money market funds to comply with SEC Rule 2a7. The changes on page seven (1) removes the requirement for settlement of securities through only the “Federal Reserve System”; (2) removes the annual “Financial Institution” approval requirement; and (3) modifies the certification requirements of approved brokers/dealers in accordance with a legislative change to the PFIA. The change on page eight refines and expands the collateralization requirements of the City. The changes on page 15, (1) proposes a new training source for the City and updates existing training sources; and (2) modifies the training requirements for personnel authorized to execute investment transactions as a result of a PFIA legislative change. The changes on page 16, (1) allows a Controller’s designee to become a member of the Investment Committee and modifies quarterly meetings to occur at minimum semi-annually; and (2) modifies the certification requirement of approved broker/dealers in accordance with a legislative change to the PFIA.

**ADOPTED:** \_\_\_\_\_, 2018    **ATTEST:** \_\_\_\_\_

Jannette S. Goodall  
City Clerk