



## MEMORANDUM

**To:** Mayor and City Council

**From:** Vanessa Tarver, Financial Relationships Group Manager

**VIA:** Kim Tiehen, Director of Strategic Financial Engagement

**Date:** August 13, 2024

**Reference:** Consider approval and adoption of the City of Coppel Investment Policy

**2040:** Sustainable City Government

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### **Introduction:**

This item is presented for consideration and approval of the City's Investment Policy. As required by the Texas Public Funds Investment Act, the written Investment Policy must be reviewed and adopted on an annual basis by the governing body. No changes are proposed for the 2024 Investment Policy.

### **Background:**

The most recent changes to the Public Funds Investment Act were approved in 2019.

Furthermore, the investment policy has been reviewed by the Government Treasurer's Organization of Texas (GTOT) Review Committee to ensure it meets the requirements of the Texas Public Funds Investment Act. The investment policy originally received the Certificate of Distinction Award on July 10, 2001 and has subsequently been recertified on a biannual basis. The current Certification of Investment Policy is effective for a two-year period ending August 31, 2024. The GTOT has indicated the City's policy meets the criteria set forth in the investment policy review checklist and is an excellent example of a comprehensive written investment policy. GTOT is currently reviewing the policy for the renewal period of September 1, 2024 to August 31, 2026. Results are anticipated prior to August 31, 2024.

### **Benefit to the Community:**

To have an investment policy that is in compliance with the Public Funds Investment Act, which prioritizes safety, liquidity, then yield.

**Legal Review:**

Agenda item was reviewed by legal as part of the agenda packet.

**Fiscal Impact:**

N/A

**Recommendation:**

The Strategic Financial Engagement Department recommends approval of the investment policy.