



MEMORANDUM

To: Mayor and City Council

From: Jennifer Miller, Director of Finance

Date: August 13, 2019

Reference: Consider approval and adoption of the City of Coppell Investment Policy

2030: Sustainable City Government

Introduction:

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.

Analysis:

The Finance Department has reviewed the policy and recommends no changes.

A review of HB 293 and HB 2706 related to the Public Funds Investment Act indicate that these legislative amendments do not impact the City of Coppell's Investment Policy. This will be confirmed when the policy is submitted to the Government Treasurers' Organization of Texas (GTOT) Review Committee.

The current investment policy has been reviewed by GTOT 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 February 29, 2020. The GTOT has indicated our policy meets the criteria set forth in the investment policy review checklist, and is an excellent example of a comprehensive written investment policy.

Legal Review:

This agenda item was reviewed by legal counsel during the Council packet review process.

Fiscal Impact:

Recommendation:

The Finance Department recommends approval.