

**BUSINESS FOR THE CITY COUNCIL  
OF THE  
CITY OF ANGLETON**

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**SUBJECT:**

**CONSENT AGENDA:**

**RESOLUTION 2008-R-5A ADOPTING INVESTMENT POLICY.**

REQUESTED BY: SUSIE J HERNANDEZ

SUBMITTED BY: SUSIE J HERNANDEZ

DATE SUBMITTED: May 21, 2008

FOR THE AGENDA OF: May 27, 2008

Expenditure Required: N/A

Available Funding: N/A

Attachments: Resolution and Investment Policy

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**SUMMARY STATEMENT:**

State Law requires the City to update its Investment Policy periodically and approve it every year. Our Investment Policy was updated in 2005 which incorporated changes from the most recent "Public Funds Investment Workshop." The most significant change was the designation of the Finance Director instead of the City Manager as the Investment Officer, the person delegated by the City Council with the investment authority and responsibility. This change reflects the actual conditions of the City's investment program. The Finance Director is the person executing all investment transactions. A renewal of a 10 hours class in "Public Funds Investments" is required every 2 years.

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**Recommendation:** Approval of Resolution 2008-R-5A