



INVESTMENT POLICY REVISIONS

RS-22-101

July 19, 2022

Background

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- Texas Government Code Chapter 2256
 - ▣ Governs the investment of government funds in Texas
 - ▣ Requires the adoption of an investment policy
 - ▣ Requires the governing body to review annually and approve any changes
- June 21, 2022 - Investment Committee approved changes to the Investment Policy that incorporated the Assistant Director of Finance into the City's investment program

Proposed Policy Changes

Policy Change Location	Why Change is Requested	Policy Change
Section C. Investment Committee 1. Members Page 64	Add the Assistant Director of Finance position as a member of the Investment Committee	Removed the member designated by the Director of Finance and added the Assistant Director of Finance

Proposed Policy Changes

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Policy Change Location	Why Change is Requested	Policy Change
Section D. Responsibility and Control 1. Delegation Page 65	Name the Assistant Director of Finance an Investment Officer	Added Assistant Director of Finance to the Director of Finance and Controller

Proposed Policy Changes

Policy Change Location	Why Change is Requested	Policy Change
Section D. Responsibility and Control 2. Management and Control Page 65	Add the Assistant Director of Finance to the positions required for dual control over investments	Changed language to read two of the following positions, and added the Assistant Director of Finance to the Director of Finance and Controller

Alternatives

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- Do not approve the revisions to the Investment Policy
- Approve the revisions to the Investment Policy

Recommendation

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City Council approve the revisions to the City of Killeen's Investment Policy