



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

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Legislative File No: 2017-0260

TO: Mayor and City Council Members
FROM: Kurt Dawson, Director of Assessing, x2416
Joe Snyder, Chief Financial Officer, x2534
DATE: June 19, 2017
SUBJECT: City Investment Policy Update

REQUEST:

City Council is requested to adopt the updated Investment Policy for the City of Rochester Hills.

BACKGROUND:

The City’s current Investment Policy requires any and all changes to be approved by Resolution of City Council. The proposed revisions of our Investment Policy conform with best management practices necessary to obtain policy re-certification from the Association of Public Treasurers United States and Canada (APT US&C).

The City’s Investment Policy was last certified by the APT US&C in 2006. Our policy was reviewed and redrafted largely to follow updated best management practice investment policies.

Appendix A is an “Investment Procedures Manual” to assist Treasury staff in the day-to-day investment operations. Appendix B is a “Glossary” to assist the readers of the policy in understanding investment terminology. Appendix C is our existing “Acknowledgement of Receipt of the Investment Policy of the City of Rochester Hills and Agreement to Comply” that financial institutions and broker/dealers must complete in order to do business with the City of Rochester Hills.

RECOMMENDATION:

City Council is requested to adopt the updated Investment Policy for the City of Rochester Hills.

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
Deputy Clerk		