



# Rochester Hills Master Report

1000 Rochester Hills  
Drive  
Rochester Hills, MI 48309  
(248) 656-4660  
Home Page:  
www.rochesterhills.org

**File Number: 2006-0200**

<b>File Number:</b> 2006-0200	<b>File Type:</b> Finance	<b>Status:</b> Consent Agenda
<b>Version:</b> 1	<b>Reference:</b>	<b>Controlling Body:</b> City Council Regular Meeting
<b>Requester:</b> Treasury	<b>Cost:</b>	<b>Introduced:</b> 03/02/2006
<b>File Name:</b> Adoption of Revised City Investment	<b>Final Action:</b>	

**Title:** Adoption of Revised Investment Policy for the City of Rochester Hills

**Notes:**

**Code Sections:**

**Agenda Date:**

**Indexes:** City Treasurer, Finances

**Agenda Number:**

**Sponsors:**

**Enactment Date:**

**Attachments:** Agenda Summary.pdf, Investment Policy.pdf, 0200  
Resolution.pdf

**Enactment Number:**

## History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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### Text of Legislative File 2006-0200

..title

Adoption of Revised Investment Policy for the City of Rochester Hills

..body

*Whereas*, Act No. 20 of the Public Acts of Michigan of 1943 as amended; and

*Whereas*, Section 5 of P.A. 20, as amended, requires that the City of Rochester Hills City Council, in conjunction with the City Treasurer, adopt an Investment Policy; and

*Whereas*, the City Treasurer has submitted a revised proposed Investment Policy which complies with the provisions of P.A. 20 as amended; and

*Whereas*, the City of Rochester Hills City Council wishes to authorize the City Treasurer to invest public funds according to the Investment Policy.

*Now, Therefore, Be It Resolved*, that the City of Rochester Hills City Council hereby authorizes that:

1. The Investment Policy hereto is approved and shall take effect March 16, 2006.

2. The City Treasurer is authorized to invest funds of the City of Rochester Hills pursuant to the Investment Policy.
3. Before executing an order to purchase or trade the funds of the City of Rochester Hills, the financial intermediary, broker, or dealer shall be provided with a copy of the Investment Policy and shall acknowledge receipt of the Policy and agree to comply with the terms of the Policy regarding buying or selling of securities by signing the attached form.
4. The City Treasurer shall provide annually a written report to the City of Rochester Hills City Council concerning the investments of the funds.
5. The City Treasurer is authorized to rely on the continuing effect of this resolution until and unless it is specifically amended or rescinded by a future resolution of the City of Rochester Hills City Council.
6. This resolution supersedes all previous resolutions, parts of resolutions, and City of Rochester Hills City Council policies inconsistent with this resolution or with State law, and this resolution will take effect immediately.