



Legislation Details (With Text)

**File #:** 17-120      **Version:** 1      **Name:**

**Type:** Consent Agenda      **Status:** Passed

**File created:** 3/7/2017      **In control:** Town Council

**On agenda:** 3/14/2017      **Final action:** 3/14/2017

**Title:** An Ordinance Amending The Investment Policy For The Town Of Erie Colorado; And, Setting Forth Details In Relation Thereto. (Second Reading)

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Ordinance ##-2017 Investment Policy - Ordinance, 2. Town of Erie - Investment Policy - 2017 Update - Final, 3. Town of Erie - Investment Policy - 2017 Update - Marked Version

Date	Ver.	Action By	Action	Result
3/14/2017	1	Town Council	approve	Pass

**SUBJECT:** Ordinance ##-2017: An Ordinance Amending The Investment Policy For The Town Of Erie Colorado; And, Setting Forth Details In Relation Thereto. (Second Reading)

**DEPARTMENT:** Finance

**PRESENTER:** Steve Felten

**FISCAL INFORMATION:**

Cost as Recommended: n/a  
 Balance Available: n/a  
 Budget Line Item Number: n/a  
 New Appropriation Required: n/a

**STAFF RECOMMENDATION:** Staff recommends the Board of Trustees approve the ordinance amending the Town’s investment policy.

**SUMMARY AND BACKGROUND OF SUBJECT MATTER:**

On November 15, 2016, the Board of Trustees approved the appointment of Chandler Asset Management (CAM) as the Town’s investment advisor. One of CAM’s first tasks as investment advisor is to assist the Town in updating its investment policy. This ordinance establishes this updated investment policy. There have been no changes to the policy since it was first adopted in 2005.

The investment policy amendments are primarily for the purpose of conforming to new statutes and regulations. In addition, there are changes to allowable investments, portfolio diversification parameters, and maturity parameters, while ensuring that the primary objectives of legality, safety, liquidity, and yield are maintained.

**ATTACHMENTS:**

- a. Ordinance #-2017 and Attachment A
- b. Marked version of updated investment policy