



Legislation Details (With Text)

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Title: Consideration of Resolution 2017-47, A Resolution to Adopt an Updated Investment Policy for Non-Pension Assets (06/08/17 Finance 3-0)

Sponsors: Kristine Brock

Indexes:

Code sections:

Attachments: 1. Investment Presentation 6-8-17, 2. DRAFT Franklin Investment Policy Update 2017_v2, 3. 2017-47 RES revisioons to Investment Policy_Law Approved

Date	Ver.	Action By	Action	Result
6/27/2017	1	Board of Mayor & Aldermen	approved	Pass
6/8/2017	1	Budget & Finance Committee	referred as a Consent Item	Pass

DATE: June 8, 2017

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Kristine Tallent, Assistant City Administrator/CFO

SUBJECT:

Consideration of Resolution 2017-47, A Resolution to Adopt an Updated Investment Policy for Non-Pension Assets (06/08/17 Finance 3-0)

Purpose

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the City's policies for investment of non-pension assets.

Background

The City has a long-standing investment policy which limits the scope of investment of the City's reserves and idle cash, outside temporary cash holdings. This policy should be reviewed periodically for changes in state and federal law, as well as changes in the overall market environment.

The changes proposed to the City Investment Policy document incorporate recommendations from our investment advisor.

Financial Impact

No direct financial impact occurs because of the adoption of these policies.

Recommendation

Staff recommends approval of the Resolution adopting the revised investment policy.