



## Legislation Text

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**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.