



City of Pflugerville

Legislation Details (With Text)

File #: RES-0341 **Version:** 1 **Name:** Investment Policy approval
 Approving a Resolution titled RESOLUTION OF THE CITY OF PFLUGERVILLE, TEXAS REVIEWING AND AMENDING THE INVESTMENT POLICY OF THE CITY OF PFLUGERVILLE, TEXAS

Type: Resolution **Status:** Passed

File created: 7/29/2016 **In control:** Finance

On agenda: 8/23/2016 **Final action:** 8/23/2016

Title: Approving a resolution of the City of Pflugerville, Texas, reviewing and approving the Investment Policy of the City of Pflugerville, Texas.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution Investment Policy 8_2016.pdf, 2. Revisions to Investment policy July 2016.pdf

Date	Ver.	Action By	Action	Result
8/23/2016	1	City Council	Adopted	Pass

Approving a resolution of the City of Pflugerville, Texas, reviewing and approving the Investment Policy of the City of Pflugerville, Texas.

This resolution documents the City Council review of the City's Investment Policy which, by state law, must be reviewed annually. The attached document includes track changes to the training requirements that were approved by the last legislature. The changes were reviewed and recommended for approval by the Finance and Budget Committee at its July 28, 2016 meeting.

The legislative change, found in Section V, amends the number of training hours required by the Investment Officer. Prior to this change, the Investment Officer was required to obtain 10 hours of investment related training within the first 12 months of assuming investment duties and then 10 hours every two years subsequent. The revisions made by the legislature do not change the initial 10 hour training requirement. The recurring training requirement has been reduced from 10 hours to 8 hours every two years.

Deadline for City Council Action

None.

Fiscal Impact

None.

Staff Recommendation

Approve the resolution.

Drafter

Lauri Gillam
Assistant City Manager