

# Resolution to Approve the City's Investment Policy

Kara Skinner, Chief Financial Officer  
November 7, 2016



# Annual Review



- Investment advisors provide recommended changes
- Investment Advisory Committee Review
- Recommend changes as proposed
  - Authorized Securities and Transactions
    - Table of comparable long-term and short-term ratings
    - Federal Agency and Instrumentality Securities
    - Local Government Investment Pools and Money Market Funds
  - Other minor changes

# Authorized Securities and Transactions



- Added table showing comparative long-term and short-term ratings referenced throughout policy

LONG-TERM RATINGS		
Standard & Poor's	Moody's Investors Service	Fitch Ratings
AAA	Aaa	AAA
AA+	Aa1	AA+
AA	Aa2	AA
AA-	Aa3	AA-
A+	A1	A+
A	A2	A
A-	A3	A-

SHORT-TERM RATINGS		
Standard & Poor's	Moody's Investors Service	Fitch Ratings
A-1+	P-1	F1+
A-1	P-1	F1

# Authorized Securities and Transactions, continued



- Federal Agency and Instrumentality Securities
  - Updated language to more closely align with state statute
- Local Government Investment Pools and Money Market Funds
  - Removed link to SEC Rule 2a-7 due to recent money market reform

# Other Changes



- Minor formatting and language changes
  - Removed references to specific independent bank rating service
  - Minor verbiage modifications
  - Formatting changes to enhance clarity and strengthen usability



Questions?