



City of Broken Arrow

Legislation Details (With Text)

File #:	22-737	Name:	
Type:	Consent Item	Status:	Agenda Ready
File created:	6/1/2022	In control:	Broken Arrow City Council
On agenda:	6/6/2022	Final action:	
Title:	Approval of and authorization to execute Resolution No. 1461, a Resolution of the City Council of the City of Broken Arrow adopting the City of Broken Arrow Investment Policy		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Resolution 1461, 2. INVESTMENTS Policy 2022		

Date	Ver.	Action By	Action	Result
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Broken Arrow City Council Meeting of: 06/06/2022

Title:

Approval of and authorization to execute Resolution No. 1461, a Resolution of the City Council of the City of Broken Arrow adopting the City of Broken Arrow Investment Policy

Background:

In 2009 the City of Broken Arrow adopted an Investment Policy that needs to be reviewed and updated as needed. Since the policy had not been updated since 2009, staff updated the policy to conform with federal, state, and local laws. We looked at several communities to compare our policy others and discovered that ours was out of date and needed to be updated.

At the April 5, 2022, the attached investment policy was presented to Finance Audit Committee and then sent to the City Legal team for review.

In the future this policy will be reviewed on a yearly basis and brought back to council should there be any necessary changes.

Cost: \$0

Funding Source: N/A

Requested By: Cynthia S. Arnold, Finance Director

Approved By: City Manager's Office

Attachments: Investment Policy, Resolution 1461

Recommendation:

Approve and authorize execution of Resolution No. 1461 and adopt the Investment Policy