Item #18B

City of Carson City
Agenda Report

Date Submitted: 04/07/09

Agenda Date Requested: 04/16/09
Time requested: 5 Minutes

To: Mayor and Supervisors

From: Al Kramer, Carson City Treasurer
Subject Title: Presentation of updated city investment policy.

Staff Summary: According to the Carson City Charter, Sec. 3.045 2(d), the Treasurer shall establish and maintain a policy for the investment of the surplus money of Carson City. The board of supervisors shall review the policy at least once a year at a public hearing at which public comment is accepted.

Type of Action Requested: (check one)

(____) Resolution
(_X_) Formal Action/Motion
(____) Ordinance (First Reading)
(____) Other (State)

Does This Action Require A Business Impact Statement: (___) Yes (_X_) No

Recommended Board Action: Make motion to accept the policy as presented.

Explanation for Recommended Board Action: In addition to a required annual review, policy has been changed to specify the measuring benchmarks and to require securities lending counterparties to be approved by the Board.

Applicable Statue, Code, Policy, Rule or Regulation: Charter 3.045 2(d)
Fiscal Impact: To be determined
Explanation of Impact: Better clarification of policy.
Funding Source: N/A
Alternatives: Modify policy.
Supporting Material: Copy of policy
Prepared By: Alvin P. Kramer, Carson City Treasurer

Reviewed By: _____ Date: 4/7/09
(Finance Director)

_____ Date: 4-7-09
(City Manager)

_____ Date: 4-7-09
(District Attorney)

Board Action Taken:

Motion: _____ 1) _____ Aye/Nay
2) _____

_____
_____
_____
_____

_____
(Vote Recorded By)