

Legislation Details (With Text)

**File #:** ID-4981      **Version:** 1      **Name:**

**Type:** Resolution      **Status:** Passed

**File created:** 10/5/2022      **In control:** County Legislature

**On agenda:** 10/20/2022      **Final action:** 10/20/2022

**Enactment date:** 10/20/2022      **Enactment #:** 431-22

**Title:** Resolution to adopt amendments and revisions to the Sullivan County Investment Policy

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Investment Policy.pdf

Date	Ver.	Action By	Action	Result
10/20/2022	1	County Legislature	adopted	Pass
10/13/2022	1	Management & Budget Committee	carried at Committee	Pass

**Narrative of Resolution:**

**WHEREAS**, that pursuant to Resolution #180-2013, the County of Sullivan adopted its Investment Policy dated February 1, 2013; and

**WHEREAS**, amendments were made to the Investment Policy pursuant to Resolution #344-2017; and

**WHEREAS**, the County Treasurer has determined that several amendments and revisions should be made to the County’s Investment Policy including:

1. Increasing the maximum dollar limit which may be kept on deposit at any one time in each depository.
2. Adding NY Class to the list of designated depositories; and
3. Adding paragraph 3 Under “VI - Permitted Investments” to permit the County of Sullivan to participate in cooperative investment agreements.

A red-line version of the revised Investment Policy in its entirety is attached to this Resolution.

**NOW, THEREFORE, BE IT RESOLVED** that the proposed amendments and revisions to the County’s Investment Policy be and the same hereby are adopted.

**If Resolution requires expenditure of County Funds, provide the following information:**

**Amount to be authorized by Resolution:** N/A

**Are funds already budgeted?** No

**Specify Compliance with Procurement Procedures:**

N/A