

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