RESOLUTION 19-39

A RESOLUTION AMENDING A PORTION OF THE INVESTMENT POLICY OF THE CITY OF DUNEDIN REGARDING, ELIGIBLE AND SUITABLE INVESTMENTS AND DIVERSIFICATION OF INVESTMENTS; AMENDING A PORTION OF SECTION 8 AND SECTION 14 OF THE INVESTMENT POLICY; AND PROVIDING FOR ANEFFECTIVE DATE HEREOF.

WHEREAS, the City Commission desires to amend the investment policy dated January 8, 2019 for the investment of City funds; and

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF DUNEDIN, FLORIDA, IN SESSION DULY AND REGULARLY ASSEMBLED:

SECTION 1. The City Commission desires to amend the Eligible and Suitable Investments and Diversification sections of the investment policy.

SECTION 2. It is hereby ascertained, determined and declared that:

A. The City of Dunedin hereby adopts the "City of Dunedin InvestmentPolicy", attached hereto as Exhibit A, and hereby incorporates the revision below:

Section 8 – Eligible and Suitable Investments: The types of securities the City may invest in per State Statute, local law and City Commission's adoption of this Investment Policy have changes in some of the investment types descriptions; which include: b) US Government Agencies and Government Sponsored Enterprises "GSE"; c) Local Government Investment Pools; g) Money Market Savings Accounts; h)Commercial Paper and Corporate Instruments.

Section 14 – Diversification: The City's diversity of investments by security type, individual security and financial institution shall not exceed certain limits of eligible securities. These limits are now included in the Table (Section 8) of this investment policy. There are changes to some of the investment type's maximums percentages, which include:

- US Government Agencies and Federal Instruments
- Added investment type- Money Market Savings Account.
- Local Government Investment Pools
- Money Market Mutual Funds
- Commercial Paper

SECTION 3: That this resolution shall take effect immediately upon passage and adoption.

PASSED AND ADOPTED BY THE CITY COMMISSION OF THE CITY OF DUNEDIN, FLORIDA, THIS 23rd day of July, 2019.

Julie Ward Bujalski
Mayor

APPROVED AS TO FORM:

Thomas J. Trask
City Attorney

ATTEST:

Denise M. Kirkpatrick
City Clerk