

Proposed Changes to Investment Policy

SECTION CHANGED:	PAGE #
1 Section III.A.4 Changed bid-asked price relationship to no greater than 1/10 of 1 percent.	4
2 Section III.B.4 Add "bond covenants" as a guideline for investing Debt Service Reserve Funds.	5
3 Section IV.C Add language for required training education topics.	6
5 Section VI.B Add language that requires all investment providers to acknowledge receipt of the City's Investment Policy.	11
4 Section VI.B.1 Add language that requires qualified representative of an investment pool or investment management firm provide written acknowledgement that they have received and reviewed the City's Investment Policy.	11
5 Section VI.B.2 Add language that compliance with Policy also relates to investment transactions of the City that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority.	12
6 Section VII.B Add language for securities held as collateral shall have a market value of at least 102% of the total value of City funds, <u>plus accrued interest</u> .	13
7 Addendum Updated name of FHN Financial, previously listed as FTN Financial. The change was a rebranding effort.	15
8 Addendum Updated name of Piper Sandler Company, previously listed as Piper Jaffray & Co.	15
9 Addendum Remove the following broker/dealer: Raymond James. They no longer have an active Texas representative.	15
10 Addendum Add the following brokers/dealers: Great Pacific Securities, SAMCO Capital Markets, Inc., and Stifel Fixed Income Capital Markets. These brokers/dealers are active in the Texas local government market with excellent track records.	15