

Proposed Changes to Investment Policy

SECTION CHANGED:			PAGE #
1	Section III.B.4	Change "securities" to "investments"; a more global term	5
2	Section IV.D	Change "securities" to "investments" and "Investment Officer" to "City" to match PFIA language	6
3	Section V.E	Change portfolio limitation for Certificates of Deposit (Depository & Brokered) from 75% to 85%. In a market where interest rates are declining, CDs are a more favorable investment. This limitation was increased to allow us to take advantage of opportunities as they arise.	10
4	Section VII.B	Add language for Letters of Collateral pledged as collateral for CDs and Money Market accounts must equal 100% of the total value of principal and anticipated interest in excess of FDIC insurance levels.	12
5	Addendum	Add the following brokers/dealers: Branch Banking & Trust Company and PNC Financial Services Group, Inc.	15
6	Addendum	Remove the following broker/dealer: Mutual Securities They no longer have an active Texas representative.	15