



Legislation Details (With Text)

File #:	ID#21-9486	Version:	1	Name:	investment policy
Type:	Action Item	Status:		Status:	Agenda Ready
File created:	7/19/2021	In control:		In control:	Downtown Development Board
On agenda:	8/4/2021	Final action:		Final action:	
Title:	Recommend adoption of Resolution 21-03 containing the City of Clearwater's Investment Policy per Florida Statute requirements.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Investment Resolution 21-03, 2. Clearwater Investment Policy Pooled Cash Updated 09-09-2010				

Date	Ver.	Action By	Action	Result
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SUBJECT/RECOMMENDATION:

Recommend adoption of Resolution 21-03 containing the City of Clearwater's Investment Policy per Florida Statute requirements.

SUMMARY:

In accordance with Chapter 218.415, Florida Statutes, "Investment activity by a unit of local government must be consistent with a written investment plan adopted by the governing body."

Since the Downtown Development Board (DDB) does not maintain its own bank accounts and its funds are held within the city of Clearwater's accounts, the DDB historically adopts the city of Clearwater's investment policy annually.

The city's investment policy was adopted on September 9, 2010. If the city were to adopt a new investment policy during the year, the DDB would adopt the new policy by resolution at that time.