

EC6 – Revised Investment Policy

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TRIM 1022-5

EXECUTIVE SUMMARY

- Council's current Investment Policy was most recently adopted in December 2016
- Each Council policy should be reviewed on a regular basis to ensure they are always relevant and up to date
- The review of this Policy has identified the need for only minor changes
- It is recommended that the revised Policy be adopted.

REPORT

Council's current Investment Policy was recently adopted in December 2016. All Policies should be reviewed on a regular basis to ensure they are always relevant and up to date. This report seeks to update Council's Investment Policy.

Investment Policy

Financial markets are forever changing in terms of the investment products that are available and the economic conditions at the time. Accordingly, the Investment Policy should be reviewed on a regular basis to ensure it is always relevant and up to date with current market trends.

The policy has been developed to assist Council with the prudent and appropriate investment of surplus funds. This policy has been reviewed in accordance with investment policy guidelines issued by the Office of Local Government. Details of the amendments to this policy can be found in Attachment 1 of this report.

CONSULTATION

Council's investment advisors (Prudential Investment Services Corp) have reviewed Council's current Investment Policy and provided advice in relation to the proposed changes.

Council's Finance Team was consulted during the review of the financial policy.

FINANCIAL IMPLICATIONS

There are no financial implications that will arise by adopting the revisions to this policy. Council already adheres to the proposed policy requirements in its day to day cash management activities.

Efficient and Effective Council
Report to the Ordinary Meeting of Council held on Monday 11 December 2017

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ATTACHMENTS INCLUDED IN A SEPARATE BOOKLET

1. Summary of Changes to Investment Policy
2. Revised Investment Policy (GOV0024)

RECOMMENDATION

That the revised Investment Policy be adopted.