



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: March 20, 2023

Re: Updating the City of Columbia Investment Policy

Executive Summary

This is an annual update to the policy guides investment activity by setting a scope, purpose, governance, return, and risk objectives as well as risk management for all investments.

Discussion

The Director of Finance and the Finance and Audit Committee reviews the investment policy annually. All recommended changes are presented to the City Council for consideration.

In December of 2022, the State of Missouri updated the allowable investments, and removed Municipal bonds from the investment pool. This investment policy update reflects this change, as well as sets parameters for Cooperative Investment Services such as MOSIP, and adds the Assistant Treasurer to the approved delegates.

The purpose of this document is to set forth specific investment policies by which the assets of the City of Columbia will be managed, as well as provide a framework to achieve the goals of safety, liquidity, yield and public trust for all investment activity. This policy applies to the investment of all operating funds of the City of Columbia recorded as "Pooled Funds". Longer-term funds, including investments of employees' retirement funds and proceeds from certain bond issues, are covered by a separate policy.

With regard to the safety and risk of investing, all available funds shall be invested in compliance with State and Federal regulations, adopted Investment Policy and Investment Strategy requirements.

Fiscal Impact

Short-Term Impact: N/A

Long-Term Impact: N/A

Strategic & Comprehensive Plan Impact

[Strategic Plan Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Secondary, Tertiary Impact: Tertiary

[Comprehensive Plan Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Secondary, Tertiary Impact: Tertiary



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Legislative History

Date	Action
03/01/2021	PR30-21 Establishing a City of Columbia Investment Policy.

Suggested Council Action

Staff recommends review and approval of the submitted policy resolution.