

**City of Powell, Ohio**

**RESOLUTION 2017-20**

Adopted August 15, 2017

**A RESOLUTION TO ADOPT AN AMENDED CITY OF POWELL INVESTMENT POLICY.**

**WHEREAS,** City Council finds that there is a need to amend the City of Powell Investment Policy which was adopted by Resolution 2006-29; and

**WHEREAS,** such policy has received the review of the Finance Committee and is hereby recommended to City Council for adoption; and

**WHEREAS,** City Council has the authority to initiate such changes.

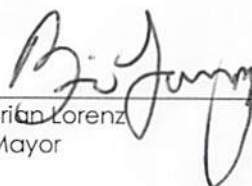
**NOW THEREFORE BE IT RESOLVED BY THE CITY OF POWELL, DELAWARE COUNTY, OHIO AS FOLLOWS:**

**Section 1:** That the City Council hereby adopts amendments to the Investment Policy set forth in Exhibit "A," attached hereto and incorporated herein by reference, to provide the City of Powell with established guidelines that will ensure the safeguarding and efficient management of the investments of the City.

**Section 2:** That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of the Council and that all deliberations of the Council and any of the decision-making bodies of the City of Powell which resulted in such formal actions were in meetings open to the public in compliance with all legal requirements of the City of Powell, Delaware County, Ohio.

**Section 3:** That this Resolution shall take effect immediately upon its adoption.

**By unanimous consent, Resolution 2017-20 was adopted.**

  
\_\_\_\_\_  
Brian Lorenz  
Mayor

8/18/17

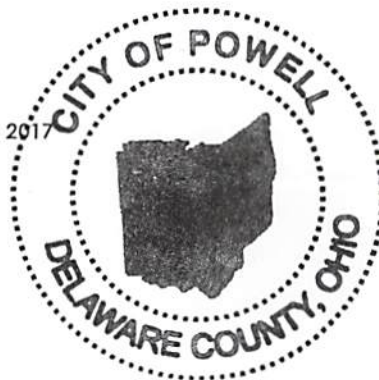
Date

  
\_\_\_\_\_  
Karen J. Mitchell  
City Clerk

8/18/2017

Date

**EFFECTIVE DATE:** August 15, 2017



This legislation has been posted in accordance with the City Charter on this date 8/21/2017.

  
\_\_\_\_\_  
City Clerk

**City Council**

Brian Lorenz, Mayor

Jon Bennehoof

Frank Bertone

Tom Counts

Jim Hrivnak

Brendan Newcomb

Daniel Swartwout