

RESOLUTION NUMBER 2016-11

A RESOLUTION OF THE TOWN OF PARADISE VALLEY, ARIZONA ("TOWN") ADOPTING THE 2016 INVESTMENT POLICY

WHEREAS, the Town must ensure the investments of tax payer resources are compliant with Town Code and with all applicable Arizona statutes and Federal regulations; and

WHEREAS, preservation of capital and protection of investment principal is vital to the sustainable provision of essential public service; and

WHEREAS, the Town's investment portfolio must be maintained in a manner to ensure sufficient liquidity to meet anticipated cash flows; and

WHEREAS, the Town desires conservative and appropriate diversification to attain a market value rate of return while avoiding incurring unreasonable market risk;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF PARADISE VALLEY, ARIZONA that:

Section 1. The investment policies herein contained are hereby adopted for the purpose as hereinafter set forth for the Town of Paradise Valley.

PASSED AND ADOPTED by the Town Council this 26th day of May, 2016, by the affirmative vote of the members.

Michael Collins, Mayor

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM

Andrew M. Miller, Town Attorney