

BILL NO. 136

ORDINANCE NO.

AN ORDINANCE AMENDING CHAPTER 2, SECTION 3 WITH REGARD TO THE INVESTMENT POLICY FOR THE CITY OF SUNSET HILLS.

WHEREAS, the Board of Aldermen has determined that revising policy verbiage to match City procedures is in the best financial interest of the City;

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF SUNSET HILLS, MISSOURI AS FOLLOWS:

Section 1: Chapter 2-3 Subsection C is hereby amended by adding and deleting the following text:

- (c) *Delegation of authority.* Management responsibility for the investment program is hereby delegated ~~to the city clerk, acting as finance director~~ **to the finance director, under the supervision of the city administrator**, who shall act in accordance with established procedures and internal controls for the operation of the investment program consistent with this investment policy. The finance director shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate personnel.

Section 2: Chapter 2-3 Subsection D 3b is hereby amended by deleting the following text:

- b. Separation of transaction authority from accounting and record keeping.

Section 3: Chapter 2-3 Subsection E is hereby amended by adding the following text:

- (e) *Authorized financial dealers and institutions.* The City shall obtain investment services from financial institutions and broker/dealers approved by the city's board of aldermen that are primary government dealers qualifying under Securities and Exchange Commission Rule 15C3-1. Those financial institutions and broker/dealers shall be selected by credit worthiness and must be a qualified public depository as established by state law. **Other than investments held at Missouri Securities Investment Program**, a current audited financial statement is required to be on file for each financial institution and broker/dealer with which the city invests.

Other than investments held at Missouri Securities Investment Program, all financial institutions and securities brokers/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

Section 4: This Ordinance shall be in full force and effect from and after its passage by the Board of Aldermen and its approval by the Mayor

PASSED this 13 day of January, 2026.

MAYOR

APPROVED this 13 day of January , 2026.

MAYOR

ATTEST:

CITY ADMINISTRATOR/ CITY CLERK