



**RESOLUTION
2022-024**

A Resolution to Update the Town of Townsend Investment Policy

WHEREAS, the Town of Townsend adopted its investment policy in 2011; and

WHEREAS, all investments of the Town of Townsend shall be managed by the Townsend Town Council; and

WHEREAS, at the discretion of the Town Council, an external agent or agency may be engaged to manage funds of the Town and report directly to Town Council; and

WHEREAS, the Town of Townsend Investment policy applies to the investment of all Townsend operating funds; and

WHEREAS, the Town of Townsend Finance Committee met with the Town’s investment manager who recommended appropriate and necessary changes to the investment policy based upon his professional knowledge; and

WHEREAS, a copy of said investment policy will be located at the Town Hall at all times;

NOW, THEREFORE, BE IT RESOLVED that the Town of Townsend adopts the Townsend Investment Policy with the following changes implemented, a copy of which is attached to and made part of this resolution:

- a. The target allocation for Cash changed from 0 – 100% to 5 – 100%
- b. A target allocation was added specifically for CDs at 0 – 50%

BE IT FURTHER RESOLVED THAT this policy become effective immediately upon approval and a copy of said investment policy will be located at Town Hall at all times

IN WITNESS WHEREOF, I hereunto set my hand and caused the Seal of the Town of Townsend to be affixed this 2nd day of November 2022.

Passed and Approved This 2nd day of November 2022.

TOWN OF TOWNSEND

Scott Lobdell, Mayor

ATTEST:

Antonina M. Tantillo

Vote of Council	Yea	Na	Abs
Mayor Lobdell	-	-	-
CM E. Dugan			
CM J. Mertz			
CW E. Clarke			
CW S. Rojas			