

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
MARCH 18, 2025 AGENDA**

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| <p>Subject:</p> <p>A resolution to revise the current Investment Policy to update titles and to broaden the broker/dealer base to increase competition, resulting in higher yields.</p> <p>Submitted By: Finance Department</p> | <p>Action Required:</p> <p style="text-align: center;">Ordinance √ Resolution</p> | <p>Approved By:</p> <p style="text-align: center;">Susan Altrui Acting City Manager</p> |
| <p style="text-align: center;">SYNOPSIS</p> | <p>A resolution to revise the current investment policy to make technical corrections to job titles and to modify the requirement that broker/dealers are required to have a physical presence in the City of Little Rock.</p> | |
| <p style="text-align: center;">FISCAL IMPACT</p> | <p>Higher yields will result from increased competition.</p> | |
| <p style="text-align: center;">RECOMMENDATION</p> | <p>Approval of the resolution.</p> | |
| <p style="text-align: center;">BACKGROUND</p> | <p>Since the last revision of the investment policy, there have been changes in titles, specifically to the Chief Financial Officer and the Treasury Manager. The requirement that authorized financial institutions and broker/dealers have a physical presence in the City of Little Rock is outdated and should be broadened. This change is consistent with Ark. Code Ann. § 19-1-504.</p> | |