

MINUTES

Special Meeting of the
Nichols Hills Investment Policy Committee
Wednesday, May 17, 2017 at 4:00 PM
Public Works, 1009 NW 75th
Nichols Hills, OK 73116

**Original Agenda Filed in the Office of the City Clerk at 2:50 PM
on the 12th day of May, 2017.**

1. Call to Order
2. Roll Call

Attendee Name	Title	Status	Arrived
Kristi Hort	City Clerk/Finance Director	Present	
Gerald Marshall		Absent	
Johnson Hightower		Present	
Greg Wheeler		Present	
Patrick Rooney		Present	

3. Minutes

- a. March 29, 2016

MOTION: Wheeler moved to approve the March 29, 2016 minutes as presented. Rooney seconded the motion.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Greg Wheeler
SECONDER:	Patrick Rooney
AYES:	Hort, Hightower, Wheeler, Rooney

4. Report by the City Treasurer concerning investments and the status of relationships with approved depository institutions and approved broker/dealers.

Chairman Hightower reminisced about Jerry Marshall's service to the Committee and the big shoes he left to be filled. Michael O'Neal, legal counsel, recapped the structure of this committee, which is

made up of three members appointed by City Council, City Treasurer, and Finance Director.

5. Items for Separate Vote - General

Items listed in this section of this Agenda are usually discussed, considered, and voted on individually by the Investment Policy Committee.

- a. Discussion, consideration and possible recommendation of a candidate or candidates to fill the vacancy on the Investment Policy Committee.

MOTION: Wheeler moved to recommend to City Council, the appointment of Mr. Hal Brown, with alternate appointees of Ms. Alison Taylor and Mr. Bob Neville. Rooney seconded the motion.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Greg Wheeler
SECONDER:	Patrick Rooney
AYES:	Hort, Hightower, Wheeler, Rooney

- b. Discussion, consideration and possible action to recommend changes to the existing Investment Policy.

Michael O'Neal, legal counsel, provided the history of the revised Investment Policy, and the two recommended changes to the wording from financial statements to audited or publicly available.

Motion: Wheeler moved to recommend to City Council the approval of the proposed changes to the Investment Policy. Rooney seconded the motion.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Greg Wheeler
SECONDER:	Patrick Rooney
AYES:	Hort, Hightower, Wheeler, Rooney

- c. Discussion, consideration and possible action to recommend an amended list of approved depository institutions pursuant to the Investment Policy.

Chairman Hightower reviewed the list of approved depository institutions with no recommended changes.

- d. Discussion, consideration and possible action to recommend an amended list of approved broker/dealers pursuant to the Investment Policy.

Chairman Hightower reviewed the list of approved broker/dealers along with no recommended changes.

6. Adjournment

MOTION: Hort moved to adjourn the meeting. Wheeler seconded the motion.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Kristi Hort, City Clerk/Finance Director
SECONDER:	Greg Wheeler
AYES:	Hort, Hightower, Wheeler, Rooney

Chairman
City of Nichols Hills, Oklahoma

City Manager
City of Nichols Hills, Oklahoma

City Clerk
City of Nichols Hills, Oklahoma