

31

September 25, 2006

Date

APPROVING AUTHORIZATION OF FINANCE DIRECTOR/TREASURER TO EXECUTE  
BROKER/DEALER ACCOUNT SETUP AGREEMENTS

WHEREAS, by Roll Call No. 06-903 of May 8, 2006, the City Council approved a revised public funds Investment Policy in accordance with Iowa Code Chapter 12B; and

WHEREAS, section 8.0 of the Investment Policy requires the Finance Director/Treasurer to maintain a list of approved security brokers/dealers and establishes requirements for selection of broker/dealers who desire to become qualified bidders for investment transactions; and

WHEREAS, in accordance with section 8.0 of the Investment Policy, the Finance Director/Treasurer has selected security qualified broker/dealers; and

WHEREAS, qualified broker/dealers have requested that the City enter into new account setup agreements in order to provide such service.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the Finance Director/Treasurer is hereby authorized and directed to negotiate and execute agreements on behalf of the City with qualified security broker/dealers for account setup which are necessary to implement the investment transactions under section 8.0 of the Investment Policy, subject to approval as to form by the Legal Department.

(Council Communication Number 06-618 )

Moved By \_\_\_\_\_ to adopt.

APPROVED AS TO FORM:

*Ann DiDonato*  
\_\_\_\_\_  
Ann DiDonato  
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
VLASSIS				
TOTAL				

MOTION CARRIED

APPROVED

\_\_\_\_\_  
Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

\_\_\_\_\_  
City Clerk