

AGENDA
JENKS ECONOMIC DEVELOPMENT AUTHORITY
TUESDAY, MARCH 01, 2022, 6:00 P.M.
JENKS CITY HALL, COUNCIL CHAMBERS, 211 NORTH ELM

If you require special accommodations pursuant to the Americans with Disabilities Act, please notify the City Clerk's Office at (918)299-5883 or email agendas@jenksok.org.

CALL TO ORDER

ROLL CALL

BUSINESS

Official action can only be taken on items which appear on the agenda. The Jenks Economic Development Authority may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item.

1. Resolution 2022-01, a resolution establishing an investment policy for the Jenks Economic Development Authority. [Sauceda] pg. 2

OTHER BUSINESS

ADJOURNMENT



CITY OF JENKS

211 NORTH ELM STREET • P.O. BOX 2007
JENKS, OKLAHOMA 74037-2007
PHONE (918) 299-5883 • FAX (918) 299-4489

Memorandum

To: Chair & Members of the Authority

From: Robert Saucedo, Finance Director

Date: February 25, 2022

Re: Resolution Establishing an Investment Policy for J.E.D.A.

This resolution establishes an investment policy for the Jenks Economic Development Authority (J.E.D.A.). It is the standard policy used by the City of Jenks, Jenks Public Works Authority, and Jenks Aquarium Authority. It gives the City Treasurer (the City Manager is the City Treasurer) the authority to open bank/investment accounts and direct the investment of funds in compliance with State Statutes. After approval, management plans to open a bank account under J.E.D.A.'s employer identification number (E.I.N.).

Staff recommends approval.

Jenks Economic Development Authority
Resolution No. 2022-01

**ESTABLISHING AN INVESTMENT POLICY
FOR THE JENKS ECONOMIC DEVELOPMENT AUTHORITY**

WHEREAS, the Oklahoma Statutes, Title 60 O.S. § 175.24(A)(7) and Title 62 O.S. § 72.4a provide that the lawful treasurer of any city or town, when authorized to invest any monies in the custody of the Treasurer as limited by law, provided further that said monies cannot then be used for the purpose for which they are to be expended; and

WHEREAS, the Board of Trustees of Jenks Economic Development Authority recognizes the necessity of establishing an investment policy to properly transact its investment activities; and

WHEREAS, the Board of Trustees also recognizes the necessity of improving its procedures for investing available funds to earn additional revenue.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Jenks, Oklahoma:

- A. That the City Treasurer shall be and is hereby given blanket authority and directed to invest and reinvest available funds on a continuing basis provided that the income received from said investments be placed in the fund from which the investment was made, with the exception of sinking fund interest earned which may be placed in the general fund.
- B. That the City Treasurer keeps records on all investments, showing the amount invested from each fund by type of investment and distribution of interest earned by each fund.
- C. That the City Treasurer shall conform to the investment requirements of Title 60 O.S. § 175.24(A)(7) and Title 62 O.S. § 72.4a.
- D. That this authorization is in full force and effect unless modified by State Statutes in which case the amendments shall be binding; **OR** unless rescinded or modified by the Authority.
- E. That the General Manager is authorized to designate banking affiliations with banks with offices located in Jenks and to cause the execution of appropriate signatories on documents related thereto.

PASSED by the Board of Trustees and **SIGNED** by the Chairman this _____ day of March 2022.

Cory Box, Chairman

**JENKS ECONOMIC
DEVELOPMENT AUTHORITY**

ATTEST:

City Clerk