

INVESTMENT COMMITTEE MINUTES

April 22, 2013

Attendees: Bill Doering, Tom Muething, Ed Hattenbach, Chief Wallace, J K Byar, Kathy Harcourt, Rick Kay, Scot Lahrmer.

Village Manager Lahrmer presented the existing Investment Policy with staff recommendations or changes. Investment Policy has not been updated since 1996. The document presented indicated all the proposed changes many of which were housekeeping in nature bringing the policy up to current industry practices. Committee reviewed each proposed change or deletion. Significant changes included allowing invested funds having a weighted average duration of no more than three years and changing minimum number of committee meetings to once a year.

Motion to accept proposed changes made by Tom Muething and seconded by Ed Hattenbach. Motion passed unanimously.

There being no further business, the meeting was adjourned.

Bill Doering
Chairman, Investment Committee