

1 **..Title**

2 **City of Annapolis Investment Policy** - For the purpose of updating the City of Annapolis  
3 Investment Policy by adopting the Investment Policy of the Maryland State Treasurer’s Office.

4 **..Body**

5 **CITY COUNCIL OF THE**

6 *City of Annapolis*

7  
8 **Resolution 32-17**

9  
10 **Introduced by: Mayor Pantelides**

11  
12 **Referred to**

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14  
15 **A RESOLUTION** concerning

16  
17 **City of Annapolis Investment Policy**

18  
19 **FOR** the purpose of updating the City of Annapolis Investment Policy by adopting the  
20 Investment Policy of the Maryland State Treasurer’s Office.

21  
22 **WHEREAS,** the City of Annapolis invests public funds on behalf of the taxpayers and citizens  
23 of the City; and

24  
25 **WHEREAS,** Maryland Code, Local Government Article, Section 17-204 requires the State  
26 Treasurer to adopt local government investment guidelines. Maryland Code,  
27 Local Government Article, Section 17-205 further requires that local governments  
28 adopt an investment policy that “(1) meets the needs of the governmental entity;  
29 and (2) is consistent with the local government investment guidelines adopted by  
30 the State Treasurer under Section 17-204 of this subtitle”; and

31  
32 **WHEREAS,** as required by Article 95, Section 22F of the Annotated Code of Maryland (since  
33 re-codified as Maryland Code, Local Government Article, Section 17-205), the  
34 City Council approved by Resolution R-38-95 the City’s Investment Policy on  
35 October 9, 1995; and

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37 **WHEREAS,** since the adoption of the City’s Investment Policy in 1995, there have been many  
38 changes in the investment and economic environment, as well as many changes in  
39 State investment laws and guidelines.

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41 **NOW, THEREFORE,**

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43 **BE IT RESOLVED BY THE ANNAPOLIS CITY COUNCIL** that in accordance with  
44 Maryland Code Local Government Article, Section 17-205, the attached Investment Policy is  
45 adopted as the Investment Policy for the City of Annapolis, Maryland.

1 **AND BE IT FURTHER RESOLVED BY THE ANNAPOLIS CITY COUNCIL** that the  
2 City shall invest its public funds with the following financial institutions, which have at least one  
3 office and are doing substantial business in the State of Maryland: Wells Fargo Bank, Bank of  
4 America, First National Bank, SunTrust Bank, PNC Bank, Maryland Local Government  
5 Investment Pool, BB&T Bank, TD Bank, and M&T Bank.

6  
7 **AND BE IT FURTHER RESOLVED BY THE ANNAPOLIS CITY COUNCIL** that as  
8 required by Maryland Code Local Government Article, Section 17-205(b), a certified copy of  
9 this Resolution and the attached Investment Policy shall be mailed to the State Treasurer.

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11 **AND BE IT FURTHER RESOLVED BY THE ANNAPOLIS CITY COUNCIL** that this  
12 resolution shall take effect from the date of its passage.

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15 **EXPLANATION**

16 CAPITAL LETTERS indicate matter added to existing law.

17 ~~Strikethrough~~ indicates matter stricken from existing law.

18 Underlining indicates amendments.

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