

A RESOLUTION OF THE CITY OF PORT ST. LUCIE, FLORIDA, AMENDING, RE-NUMBERING, AND ADOPTING CITY COUNCIL DIRECTED POLICY #19-06ccd – INVESTMENT POLICY TO NOW BE KNOWN AS CITY COUNCIL DIRECTED POLICY #21-01ccd – INVESTMENT POLICY; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Port St. Lucie determined that there was a need for guidelines to be considered when investing in City activities and to promote the general welfare and best interest of the City of Port St. Lucie; and

WHEREAS, the City Council adopted an Investment Policy, City Council Directed Policy #17-02ccd, via Resolution 17-R84 which was passed and approved on November 13, 2017; and

WHEREAS, the City Council amended City Council Directed Policy #17-02ccd, via Item 7J of the consent agenda, which was passed and approved on January 28, 2019, thereby enacting City Council Directed Policy #18-02ccd; and

WHEREAS, the City Council amended City Council Directed Policy #18-02ccd, via Item 11F of the City Council meeting agenda, which was passed and approved on November 25, 2019, thereby enacting City Council Directed Policy #19-06ccd; and

WHEREAS, the City Council desires to amend the previously adopted Investment Policy, as set forth in Exhibit “A,” and adopt the amended and re-numbered City Council directed Investment Policy. The City of Port St. Lucie’s policy designation schedule requires assignment of a new policy number when an existing policy is amended, noting in the footer of the amended policy the previous policy number assigned.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF PORT ST. LUCIE, FLORIDA:

Section 1. Ratification of Recitals. The foregoing recitals are hereby ratified and confirmed as true and correct and are hereby made a part of this Resolution.

Section 2. Enactment. City Council Directed Policy #17-02ccd – Investment Policy, adopted by Resolution 17-R84 on November 13, 2017, subsequently amended on January 28, 2019 as City Council Directed Policy #18-02ccd – Investment Policy, and subsequently amended again on November 25, 2019 as City Council Directed Policy #19-06ccd – Investment Policy, is hereby amended and re-numbered to read as set forth in Exhibit “A,” attached hereto and incorporated herein by reference, and is adopted as the Investment Policy (~~strikeout text~~ indicates deletions while underlined text indicates additions).

RESOLUTION 21-R29

Item: 11A
Date: 3/22/21


Section 3. Conflict. If any resolutions, or parts of resolutions, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.

Section 4. Severability. The provisions of this Resolution are intended to be severable. If any part of this Resolution is determined to be void or is declared illegal, invalid, or unconstitutional by a Court of competent jurisdiction, the remainder of this Resolution shall remain in full force and effect.

Section 5. Effective Date. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by the City Council of the City of Port St. Lucie, Florida, this 22nd day of March, 2021.


CITY COUNCIL
CITY OF PORT ST. LUCIE

By: 
Gregory J. Oravec, Mayor

ATTEST:


Karen A. Phillips, City Clerk

APPROVED AS TO FORM:


James D. Stokes, City Attorney

