



## VILLAGE OF CORRALES

### RESOLUTION 10-057

#### **A RESOLUTION TO INSTRUCT THE INVESTMENTS BOARD TO DRAFT AN INVESTMENT POLICY FOR CONSIDERATION BY THE GOVERNING BODY**

**Whereas**, the Governing Body by Resolution 10-056 has formed an Investments Board as a Subcommittee consisting of the Mayor and two Councilors; and

**Whereas**, at the present time the Village investments are not guided by enumerated policies and principles established by the Governing Body; and

**Whereas**, in the prudent management of funds and fulfillment of its responsibilities for the finances of the Village, the Governing Body could adopt an Investments Policy; and

**Whereas**, an Investments Policy could address such subjects as permissible investment vehicles, authorized financial intermediaries, maturity considerations, statement of prudence and care, internal controls such as authorized signatures and safekeeping, preparation of reports to the Governing Body, etc.

**NOW, THEREFORE BE IT RESOLVED BY THE VILLAGE COUNCIL, THE GOVERNING BODY OF THE VILLAGE OF CORRALES, THAT** the Investments Board established by Resolution 10-056 shall prepare an Investments Policy for the Village of Corrales and present it for consideration to the Governing Body.

**APPROVED THIS 9<sup>th</sup> DAY OF NOVEMBER 2010.**

**VILLAGE OF CORRALES**

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Philip Gasteyer, Mayor

**ATTEST:**

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Juan Reyes, Village Clerk  
[SEAL]