

**VILLAGE OF YELLOW SPRINGS
ORDINANCE 2007-10**

**AN ORDINANCE AMENDING SECTION 238.01(a) TREASURY INVESTMENT;
DISTRIBUTION OF PROCEEDS AND SECTION 238.04(a) POLICY STATEMENT OF
238.04 INVESTMENT POLICY OF CHAPTER 238 TREASURER OF TITLE TWO
ADMINISTRATION OF THE CODIFIED ORDINANCES OF THE VILLAGE OF
YELLOW SPRINGS, OHIO.**

Whereas, on March 15, 1999 Village Council passed Resolution 99-14 which authorized an Investment Policy for the Village, and

Whereas, it is the recommendation of staff to amend said policy to include the Finance Director in all investment decisions.

**NOW, THEREFORE, THE COUNCIL FOR THE VILLAGE OF YELLOW SPRINGS,
OHIO HEREBY ORDAINS THAT:**

Section 1. An amendment to Section 238.01 should read: “Whenever idle funds exist in the Treasury of the Village they may be invested in a manner agreed upon by the Finance Director, the Village Manager and the Village Treasurer, in accordance with Ohio R.C. 731.56 through 731.59”.

Section 2. An amendment to Section 238.04(a) should read: (a) Policy Statement. It is the policy of the Village to invest all public funds in a manner which will provide maximum safety and preservation of principal, while meeting all the liquidity and operating demands, at reasonable market interest rates available. All investment decisions should be made jointly with the Finance Director, the Village Manager and the Village Treasurer and should conform to all applicable laws and regulations governing the investment of public moneys, including Ohio R.C. Chapter 135.

Section 3. This ordinance shall take effect and be in full force at the earliest date permitted by law.

Karen Wintrow, Vice President

Passed: June 4, 2007

Attest: _____
Deborah Benning, Clerk of Council

ROLL CALL:

Karen Wintrow Y

Bruce Rickenbach Absent

Judith Hempfling Y

Kathryn Chase Y

Kathryn Van der Heiden Y