

**RESOLUTION NO. 22-02-28-1R**

**A RESOLUTION ADOPTING AND ESTABLISHING AN INVESTMENT POLICY FOR ELK RIDGE CITY.**

**WHEREAS**, Elk Ridge City does not currently have a written Investment Policy for its funds; and

**WHEREAS**, the City Council of Elk Ridge wishes to institutionalize good financial management practices; and

**WHEREAS**, the City Council of Elk Ridge hereby finds this action in the best interest of the public's health, safety and general welfare.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF ELK RIDGE, STATE OF UTAH AS FOLLOWS:**

**Section 1.**      Purpose. The purpose of this resolution is to adopt the Elk Ridge City Investment Policy, as approved and finalized by Elk Ridge City Resolution No. 22-02-08-1R.

**Section 2.**      Severability. If any section, part, or provision of this Resolution is held invalid, or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts, and provisions of this Resolution shall be severable.

**Section 3.**      Effective Date. This Resolution shall become effective immediately upon its passage.

**THE PROVISIONS OF THIS RESOLUTION TAKE EFFECT ON THE 8<sup>TH</sup> DAY OF FEBRUARY 2022; AFTER THE PASSAGE BY THE ELK RIDGE CITY COUNCIL**

**PASSED THE 8<sup>TH</sup> DAY OF FEBRUARY 2022.**

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Mayor – Robert Haddock

<b>Councilmember Nelson Abbott</b>	<b>Voted</b> <u>    </u>
<b>Councilmember Tricia Thomas</b>	<b>Voted</b> <u>    </u>
<b>Councilmember Jared Peterson</b>	<b>Voted</b> <u>    </u>
<b>Councilmember Cory Thompson</b>	<b>Voted</b> <u>    </u>
<b>Councilmember Tanya Willis</b>	<b>Voted</b> <u>    </u>

**ATTEST:**

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City Recorder – Royce Swensen