



## Legislation Text

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**File #:** 200035., **Version:** 1

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### **2020 Investment Policy Statement for the City of Gainesville Evergreen Cemetery Trust Fund (B)**

This item involves the City of Gainesville Evergreen Cemetery Trust Fund Investment Policy Statement (IPS)

Section 7-11 of the Code of Ordinances establishes the City's Evergreen Cemetery Trust Fund, determines the Trust Fund's finances, and authorizes the City Commission to invest the Trust as they deem advisable. The IPS was developed in accordance with the prudent person rule, with the objective of seeking reasonable long term investment returns while preserving capital. This IPS is similar in structure to the investment policies for the City's pension plans, and specifies the Fund's allowable investments, permissible asset allocation ranges, and investment performance benchmarks. This IPS was submitted for review by the City Audit & Finance Committee on February 5, 2020 (See File #190942). The IPS was approved and recommended for submission to, and approval by, the City Commission.

This Investment Policy Statement itself has no direct financial impact on the City, however the IPS does determine how the Evergreen Cemetery Trust Fund can be invested. Expected investment returns for the City's Evergreen Cemetery Trust Fund are included in the City's annual budgets.

**Recommended Motion:** The City Commission approve the 2020 Investment Policy Statement for the City of Gainesville Evergreen Cemetery Trust Fund.