

**TOWN OF MEAD, COLORADO**  
**ORDINANCE NO. 715**

**AN ORDINANCE OF THE TOWN OF MEAD, COLORADO, ESTABLISHING  
THE INVESTMENT ADVISORY COMMITTEE.**

**WHEREAS**, the Town of Mead has established an Investment Policy to address the methods, procedures and practices that must be exercised to ensure effective and judicious fiscal and investment management of the Town's funds; and

**WHEREAS**, it is the intention of the Board of Trustees to hereby create an Investment Advisory Committee to assist and advise the Board of Trustees on the Town's cash management and investment results, investment policies, and selection of investment facilitators and managers.

**NOW THEREFORE, BE IT ORDAINED** by the Board of Trustees of the Town of Mead, Weld County, Colorado, that:

**Section 1.** Chapter 3 of the *Mead Municipal Code* is hereby amended by the addition thereto of a new Article VI to read as follows:

**“Article VI.**  
**Investment Advisory Committee**

**Sec. 3-6-10. Creation.**

There is hereby established the Investment Advisory Committee (“Committee” for the purposes of this Article).

**Sec. 3-6-20. Purpose.**

The purpose of the Committee shall be to provide guidance and direction in meeting the investment advisory needs of the Town by advising the Board of Trustees and staff on matters relating to the Town's financial management.

**Sec. 3-6-30. Powers and Duties.**

The Committee shall be advisory only and shall have the following powers and duties, included but not limited to:

- (a) To review and monitor the Town's cash management;
- (b) To review and monitor the Town's investment results;
- (c) To develop and recommend Town investment policies;
- (d) To assist in the selection of investment facilitators and managers.

**Sec. 3-6-40. Appointment and Membership.**

The Committee shall consist of five (5) members which shall include a member of the Board Trustees appointed by the Board of Trustees, the Town Manager and the Town Treasurer as ex-officio members, and two (2) financial professionals. The Board Trustee shall serve a 2 (two) year term beginning in May of each even numbered year. The initial appointment of the financial professionals shall be staggered with one appointed for a two (2) year term and the other for a four (4) year term. Thereafter, the financial professionals shall be appointed for four (4) year staggered terms. Vacancies shall be filled for the unexpired term of the membership so vacated. Financial professionals may be appointed to serve consecutive terms.

**Sec. 3-6-50. Qualifications of Financial Professionals.**

Financial professionals shall be qualified electors living in Mead, shall be knowledgeable of the financial arena, with experience serving as representatives of banks or trust companies, primary government bond dealers, private sector cash managers, or finance directors or investment personnel in local government entities. No member of the Committee shall have a conflict of interest with the duties of the Committee or the investment policy of the Town.

**Sec. 3-6-60. Meetings and Quorum.**

The Committee shall meet at least quarterly, unless a meeting is cancelled as provided for in this Chapter, and at such times as may be necessary to fulfill its duties as defined by this Article. The Chair, in consultation with Town staff, shall have the authority to call additional meetings or to cancel or reschedule meetings, depending on the volume of agenda items, member availability or other issues. The presence of three (3) members shall be necessary for a quorum. The roll shall be taken at each meeting. All members have equal voting privileges on all issues. No proxy votes shall be allowed.

**Sec. 3-6-70. Officers.**

- (a) **Chair.** One (1) of the financial professionals of the Committee shall be designated by the Board of Trustees as Chair of the Committee, and shall remain as Chair until a successor is appointed. In the absence of the Chair, the members in attendance at a meeting shall designate an Acting Chair for that meeting. The Chair or, in his or her absence, the Acting Chair, shall preside at all meetings and shall sign all communications of the Committee.
- (b) **Secretary.** At each meeting, the Chair or Acting Chair shall appoint a secretary, who shall take and prepare minutes, unless the Town furnishes a secretary or staff of staff to act in that function.

**Sec. 3-6-80. Procedural Rules.**

The Committee shall have the authority to adopt procedural rules for the conduct of its meetings consistent with the provisions of this Chapter and, more specifically, this Article.

**Sec. 3-6-90. Ethics and Conflicts of Interest.**

If a member of the Investment Advisory Committee is employed by a bank, trust company, bond dealer, private sector cash manager, or other financial institution that invests government funds, no Town funds shall be deposited with invested in those forgoing entities.”

**Section 2. Effective Date.** This ordinance shall be published and become effective as provided by law.

**Section 3. Severability.** If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the Ordinance. The Board of Trustees hereby declares that it would have passed the ordinance including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases are declared invalid.

**Section 4. Repealer.** All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

**Section 5. Certification.** The Town Clerk shall certify to the passage of this ordinance and make not less than one copy of the adopted Code available for inspection by the public during regular business hours.

**INTRODUCED, READ, PASSED, AND ADOPTED THIS 30th DAY OF July, 2012.**

**ATTEST:**

By Linda Blackston  
Linda Blackston, CMC, Town Clerk

**TOWN OF MEAD**  
By Richard W. Macomber  
Richard W. Macomber, Mayor