

**ORDINANCE NO. 2013 - 71**

**AMENDING THE INVESTMENT AND DEPOSITORY POLICY**

WHEREAS, Ohio Rev. Code Section 135.14(O) requires that an investment policy of each subdivision be approved by a subdivision's governing board and be filed with the Auditor of State; and

WHEREAS, Council adopted such a policy pursuant to Ordinance 2008-129; and

WHEREAS, under Section 3.07(C) of the City Charter, Council is granted the power to exercise all powers of local self-government granted by the Constitution of the State of Ohio; and

WHEREAS, the City of Mason wants to have the option to invest in any allowable investment that may be utilized by the State of Ohio or any of its subdivisions; and

WHEREAS, the City of Mason continues to realize the benefit of investment advisors; and

WHEREAS, Council has now determined that it is in the best interest of the City to amend said policy; and

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Mason, Ohio, seven members elected thereto concurring:

Section 1. That the Investment and Depository Policy is hereby amended by the City of Mason.

Section 2. That said amended Investment and Depository Policy is in accordance with the attached Exhibit "A", which is incorporated herein by reference.

Section 3. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law without the requirement of submitting this amended Investment and Depository Policy to the Ohio State Auditor.

Passed this 12<sup>th</sup> day of August, 2013.

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Mayor

Attest:

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Clerk of Council