

**Town of Chevy Chase  
Investment Policy Resolution**

Resolution No.: 14-04  
Introduced: November 12, 2014  
Adopted: November 12, 2014  
Effective Date: November 12, 2014

**SUBJECT: A RESOLUTION TO AMEND THE INVESTMENT POLICY OF  
THE TOWN OF CHEVY CHASE**

WHEREAS, the Maryland Code, Local Government Article, Section 17-205(a) requires all municipal corporations within the State to adopt by resolution a local investment policy that is consistent with the local government investment guidelines adopted by the State Treasurer and that meets the individual needs of the local government unit; and

WHEREAS, in or about 1996, the State Treasurer approved the Town's current Investment Policy and it has not been amended since that time; and

WHEREAS, the Town Council finds that certain amendments to the existing Investment Policy should be made to clarify its provisions and more closely follow the State's Investment Policy and local government investment guidelines adopted by the State Treasurer; and

WHEREAS, after due consideration, in open meeting assembled on the 12<sup>th</sup> day of November, 2014, the Town Council found that adopting the amended Investment Policy attached hereto is necessary for the good government of the Town; for the protection and preservation of the Town's property, rights and privileges; for the preservation of peace and good order; for securing persons and property from violence, danger and destruction; and for the protection and promotion of the health, safety, comfort, convenience, welfare and happiness of the residents of the Town.

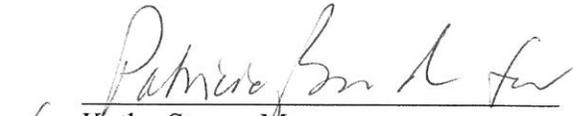
NOW, THEREFORE, BE IT:

RESOLVED: By the Town Council that the Investment Policy attached hereto and incorporated herein be and the same is hereby adopted as the investment policy of the Town;

RESOLVED: That any and all prior investment policies adopted by the Town Council are hereby superseded and replaced;

RESOLVED: That to comply with Maryland Code, Local Government Article, Section 17-205(d), the Town Manager is hereby authorized to submit a certified copy of this Resolution and the Investment Policy to the State Treasurer;

RESOLVED: That this Resolution shall become effective on November 12, 2014.

  
for Kathy Strom, Mayor  
Town Council

I, Albert Lang, Secretary of the Town Council of the Town of Chevy Chase, hereby certify that the foregoing Resolution was adopted by the Town Council at its meeting on November 12, 2014.

  
for Albert Lang, Secretary