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# Investments Policy revised

*Responsible Officer: Group Manager Organisational Services (Helen McNeil)*

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## Recommendation

That Council:

1. Revoke the Investments Policy dated 13 December 2023 and any policies revoked as a result of that revocation; and
2. Adopt the revised Investments Policy attached to this report.

## Background

The Investments Policy is subject to an annual review and was last reviewed in December 2023. Council's policy incorporates the best practice principles established by the NSW Office of Local Government, namely the Investment Policy Guidelines (May 2010), issued under section 23A of the Local Government Act 1993 (Director-General's guidelines). The policy also includes specific local guidelines on diversification and application of credit rating risk that Council applies to its process and procedures for investment management.

Following a comprehensive review of the existing Investments Policy by the Finance Manager and senior finance staff, no substantial changes are proposed to be made to the Policy.

## Finance

Section 625 of the *Local Government Act 1993* provides that a council may invest money that is not, for the time being, required by it for any other purpose. Money may be invested only in a form of investment notified by order of the Minister published in the Gazette. The proposed policy is consistent with the 'Local Government Act 1993 – Investment Order' issued 12 January 2011.

## Consultation

The current policy has been reviewed by the Finance Manager in combination with consideration of constituent councils' investments policies and investment guidelines issued by TCorp.

## Conclusion

The current policy complies with all regulatory requirements and Council's investment objectives. Minor changes are proposed to the existing Investments Policy.

## Attachments

1. Investments Policy (proposed draft policy)