



## Industrial Development Agency

### Board of Directors Meeting

January 21, 2014

4:30 pm

### AGENDA

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- I. Call to Order
- II. Public Comment Period
- III. Approval of December Minutes
- IV. Financial Reports
  - a. Resolution 2014-01 – Authorizing Payment of Bills
  - b. Reconciliation Report
  - c. Revised Investment Policy – Section 5 Diversification  
Motion to amend current policy to read:  
  
*“With respect to fixed income investments other than cash, holding should be diversified across multiple issuers and cover a range of maturities. While taking into account any income needs of the Agency, the fixed income portfolio will use the Barclay’s Intermediate Term U.S. Government Index as a benchmark for duration. A range of 60% - 125% of the benchmark’s duration is acceptable, based on the prevailing interest rate environment.”*  
  
(e.g. The index currently has a duration of approximately 5 years; 60% of that would allow TCF to limit the duration to 3 years.)
- V. Old Business
  - a. Parker Street Redevelopment Update
- VI. New Business
  - a. Announcements
  - b. Project of the Year Award – APWA; banquet on January 30<sup>th</sup> at RIT
- VII. Adjourn

*Next Meeting – February 18, 2014*