

**AD HOC COMMITTEE ON INVESTMENT POLICIES
CITY OF DUBUQUE, IOWA
1992**

(Donated by Margaret Cosgrove, Loras College, July, 1994)

IN BINDER:

Agenda:

Public notice of meeting, Ad Hoc Committee on Investment Policies with tentative agenda: April 7, 1992; March 31, 1992; March 24, 1992; March 17, 1992; March 10, 1992; March 3, 1992; Feb. 26, 1992; Feb. 25, 1992; Feb. 18, 1992; Feb. 11, 1992.

Task:

Letter to the Mayor and City Council Members from Katie Kreig, Jan. 15, 1992, requesting Ad Hoc committee to review investment policies and procedures.

Ad Hoc Committee purpose (Jan. 6, 1992).

Investment Guide:

Fire Retirement System of Dubuque, Iowa "Investment Goal Statement and Policy" July, 1988 (7 pages).

Minutes:

Corrections for March 31, 1993.

Minutes for March 31, 1992, 12 pages.

Investment Task Force Questions and Answers, April 7, 1992, 8 pages.

Memorandum, March 27, 1992 (request for Investment Earnings and Related Tax Effects for the Fiscal Year Ended June 30, 1991).

Corrections for March 24, 1992

Minutes, March 24, 1992, 9 pages.

Minutes, March 17, 1992, 13 pages.

Minutes, March 10, 1992, 14 pages.

Corrections for 3 March 1992.

Minutes, March 3, 1992, 29 pages.

Corrections for Feb. 26, 1992.

Minutes, Feb. 26, 1992, 27 pages.

Minutes, Feb. 25, 1992, 4 pages.

Investment Task Force Questions Written Response Requested.

Minutes, Feb. 18, 1992, 5 pages

Minutes, Feb. 11, 1992.

By-Laws:

Memorandum to Robert T. Sullivan from Barry A. Lindahl about open meetings, public records, by-laws, Feb. 5, 1992, 6 pages.

Questions:

empty

City Materials:

Letter to Mayor Brady and Members of the City Council from Barry Lindahl concerning Ad Hoc Committee on Investment Policies, April 3, 1992, 2 pages.

Memorandum to Robert Sullivan from Jerry Hird about questions related to deposition of John Tice, March 23, 1992, 2 pages.

Letter to Mary Davis, City Clerk from Robert Sullivan, March 20, 1992.

Memorandum, Resolution and Information requested by Robert Sullivan, 25 pages.

City of Dubuque Questions and Answers about the City's Involvement in the Iowa Trust, 4 pages.

Responses to Investment Task Force Written Questions, Feb. 27, 1992, 4 pages.

Definitions, Feb. 27, 1992.

"City taxpayers, municipal budgets awaiting return of funds" I-H, Feb. 2, 1992, and other I-H clippings from same day with responses, 13 pages.

Memorandum to Robert Sullivan from Pauline Joyce about response to Inquiry Reported by KDUB, March 11, 1992.

Memorandum to Ad Hoc Committee on Investment Policies from Gerald Hird about information either requested or offered in explanation of matters discussed previously, March 9, 1992.

American Trust Financial Planning Department booklet.

Dana Investment Advisors, Inc. booklet.

Dubuque Bank and Trust Investment Officers for the City of Dubuque.

Sharon K. Kress resume and Trust and Investment Services of First National Bank of Dubuque Trust Officers sheet.

Memorandum to Katie Kreig from Gerald Hird about information requested on annuity contracts held by the City of Dubuque, March 6, 1992, 2 pages.

Iowa Code 411.35 Statewide System Established - City Systems Terminated, 2 pages; 411.36 Board of Trustees for Statewide System; 411.37 Board Responsible for Transition.

Memorandum to Board of Trustees of the Municipal Fire and Police Retirement System of Iowa from Brown, Winick, Graves, Donnelly, Badkerville, and Schoenebaum about Treatment of Unfunded Liabilities, May 24, 1991, 3 pages.

Pension Fund Perspectives, 3 pages.

Letter to Mayor, City Council, and City Manager from Gerald Hird, July 15, 1991 accompanying Financial Report of the City of Dubuque Fire Retirement System, FY 1991, 7 pages, 2 copies.

Memorandum to A. G. Heitzman, Financial Director of Municipal Fire and Police Retirement System of Iowa about Accrued Liabilities, Dec. 9, 1991.

Letter to W. Kenneth Gearhart, City Manager from Judy Bradshaw, Chair, Municipal Fire and Police Retirement System of Iowa, Aug. 29, 1991.

Memorandum to Mayors, City Managers/Administrators, Treasurers, Fire Chiefs and Police Chiefs from Kent Sovern, Director of Legislative Services about Pension Special - 411 Board Reconsiders Board's Action, Aug. 26, 1991, 5 pages.

Memorandum to W. Kenneth Gearhart, City Manager from Gerald V. Hird, Deputy Finance Director about Update of Translation of Municipal Fire and Police Retirement System of Iowa, Aug. 26, 1991.

Letter to Richard Lynch, Executive Secretary, Municipal Fire and Police Retirement System of Iowa from W. Kenneth Gearhart, City Manager, Aug. 5, 1991.

Memorandum to W. Kenneth Gearhart, City Manager, from Gerald V. Hird, Deputy Finance Director about Unfunded liability of Fire and Police Retirement System, Aug. 5, 1991.

Memorandum to Board of Trustees, Municipal Fire and Police Retirement System of Iowa from Denis J. Sullivan, F.S.A., Milliman & Robertson, Inc., July 22, 1991, with attached schedules, 16 pages.

Memorandum to Board of Trustees, Municipal Fire and Police Retirement System of Iowa, from Denis J. Sullivan, F.S.A., Milliman & Robertson, Inc., July 26, 1991.

Members of Fire and Police Retirement Boards of Trustees during year 1991 with minutes from Fire and Police Retirement Boards Joint Meetings, May 16, 1991, and Retirement Systems for Police officers and Fire Fighters 411.5 Administration attached, 3 pages.

Letter to Margaret M., Cosgrove, B.V.M. from James E. Brady, Mayor, Feb. 5, 1992.

Committee Materials:

1 typed page from March 31, 1992 meeting.

Draft, Proposed Report, Ad Hoc Committee, 6 pages.

Letter to Gerald V. Hird, Treasurer from Robert C. Sullivan, Chairperson, Ad Hoc Committee, March 26, 1992.

Letter to Barry A. Lindahl, Corporation Counsel from Robert C. Sullivan, Chairperson Ad Hoc Committee, March 26, 1992.

Letter to Robert C. Sullivan, Chairperson, Ad Hoc Committee on Investments from Barry A. Lindahl, Corporation Counsel, March 26, 1992.

Letter to Mayor Brady and Members of the City Council from Barry A. Lindahl about Ad Hoc Committee on Investment Policies, March 20, 1992.

Letter to Mary Davis, City Clerk, from Robert C. Sullivan, Chairperson, Ad Hoc Committee, March 20, 1992.

City Council Investment Task Force Questions, 3 pages.

Investment Task Force Questions, March 20, 1992 and Draft Proposed Report, 6 pages.

Letter to Mayor and Members of the City Council from Robert C. Sullivan, Chairperson, Ad Hoc Committee on Investment Policies, March 12, 1992

Investment Committee/Consultant, 5 pages.

Investment Task Force Questions, 3 pages.

1 page of notes.

Investment Policy and Procedure Questions, 2 pages.

1 page of notes, Feb. 17, 1992.

Citizens' Questions, 3 pages.

Other:

Iowa Trust Information Statement, Jan. 25, 1990, 7 pages.

Unnamed section:

Letter to Robert C. Sullivan, Chairman, Ad Hoc Committee on Investment Policies from Barry A. Lindahl, Corporation Counsel, April 7, 1992, 16 pages, with enclosures (questions, answers, forms from the Cincinnati Insurance Company, and Minutes from Police and Fire Retirement Boards Joint Meeting, May 16, 1991.

Investment Task Force Questions and Answers, p. 26-30, 1-25. March 24, 1992 and 2 pages from Iowa Trust Account after p. 10.

Revisions to the Investment Task Force Questions and Answers, April 7, 1992, 3 pages.

Question/Answer Overlaps, revised April 8, 1992, 2 pages.

Question/Answer Overlaps, 2 pages.

Letter to Ad Hoc Committee from Robert C. Sullivan, March 12, 1992.

Proposed City of Dubuque, Iowa Investment Policy, 2 pages.

Performance.

Asset Allocation, 6 pages.

City of Dubuque, Iowa, Statement of Investment Policy, 5 pages.

Asset Allocation, 6 pages.

Untitled section:

Question/Answer Overlaps, 5 pages.

Questions and Answers, p. 3-5.

Notes, questions/information needed, 9 pages.

IN FOLDERS:

Folder #1

Questions and letters to Committee and Council, 55 pages.

Folder #2

Memorandum to Patrick Crahan and Margaret Cosgrove, BVM, about City of Dubuque Audited Financial Statements for FY 1990 and FY 1991, March 26, 1992.

Memorandum to Bob Sullivan from Pat Crahan about review of audited Financial Statements, March 23, 1992.

Independent Auditor's Report on Compliance with Laws and Regulations Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards, Nov. 26, 1991, 5 pages.

City of Dubuque, Iowa, Pension Trust Funds, June 30, 1991, 9 pages.

Independent Auditor's Report, Nov. 26, 1991, 2 pages.

City of Dubuque, Iowa, Notes to the Financial Statements, June 30, 1991, 25 pages.

To the Citizens of Dubuque, Iowa, from A. G. Heitzman, Finance Director and W. Kenneth Gearhart, City Manager, 7 pages, Nov. 26, 1991.

Memorandum to Mayor and City Council Members from W. Kenneth Gearhart, City Manager about Submission of Fiscal Year 1991 Audit Reports, Jan. 28, 1992, 2 pages.

Trust and Agency Funds, 11 pages.

City of Dubuque, Iowa, Notes to the Financial Statements, June 30, 1990, 25 pages.

Independent Auditor's Report, Nov. 16, 1990, 2 pages.

To the Citizens of Dubuque, Iowa from W. Kenneth Gearhart, City Manager, and A. G. Heitzman, Finance Director, Dec. 5, 1990, 7 pages.

Memorandum to Mayor and City Council Members from W. Kenneth Gearhart, City Manager about Submission of Fiscal Year 1990 Audit Reports, Jan. 10, 1991, 2 pages.

Independent Auditor's Report on Compliance with Laws and Regulations Based on and Audit of Financial Statements Performed in Accordance with Government Auditing Standards, Nov. 16, 1990, 5 pages.

Folder #3

Investment Task Force Questions and Answers, May 18, 1992, 36 pages.

Minutes of the City of Dubuque Investment Task Force Meeting, May 12, 1992, 26 pages.

Folder #4

Minutes of the City of Dubuque Investment Task Force Meeting, May 18, 1992, 71 pages.

Draft (May 1992) City of Dubuque, Iowa Investment Policy, 32 pages.

Ad Hoc Committee on Investment Policies Recommended Investment Policy, City of Dubuque, May 18, 1993, 16 pages.

Investment policy, Ad Hoc Committee, May 18, 1992.

Agenda, City Council Worksession on Investment Policy and Related Matters, June 29, 1992.

Comments and Recommendations on Investment Task Force Recommendations, 7 pages.

City of Dubuque Investment Policy Table of Contents, 2 pages.

Public Notice of Meeting, Ad Hoc Committee on Investment Policy: June 25, 1992; June 29, 1992.

Materials Provided City Council for June 29th Council Worksession, list.

Comments on Observations of Investment Task Force, June 22, 1992, 8 pages.

Clarification to Questions and Answers Submitted by Investment Task Force, June 22, 1992, 13 pages.

Observations Regarding the City of Dubuque's Investment in the Iowa Trust Fund, May 8, 1992, 5 pages.

Speech to the City Council, 1 page.

Folder #5

Letter to Mayor and Members of the City Council from the Ad Hoc Committee on Investment Policy, n.d., 4 pages.

Recommendation #1, 2 pages.

Investment Task Force Questions and Answers, May 18, 1992, 36 pages.

WDBQ "Newsmakers" Aired Sunday, May 24, 1992, Transcript of Bob Anthony's Interview of David Lyons, 10 pages (cassette tape also).

U.S. District Court, District of Colorado, litigation of David J. Lyons, Commissioner of Insurance for the State of Iowa and receiver for the Iowa Trust, Plaintiff; Jefferson Bank & Trust, a Colorado Corporation, Defendant, May 8, 1992, 16 pages.

Letter to Mayor and City Council from Dennis Houlihan, A. G. Edwards & Sons, Inc., June 18, 1992, 3 pages.

Was Investment In Iowa Trust Legal? 11 pages.

Public Funds Not Currently Needed for Expenditure Represent: . . ., 9 pages.

Folder #6

Question/Answer Overlaps, Questions III C-1 through III E-13, 2 pages.

Letters from Robert C. Sullivan, Chairperson, Ad Hoc Committee, April 20, 1992 to: Pauline Joyce, Assistant City Manager; Dennis J. Houlihan, A. G. Edwards & Sons, Inc.; and Hon. Michael W. Connolly, Senate Chambers.

Investment Committee Task Force Questions, April 21, 1992, 2 pages.

Public Notice of Meeting, Ad Hoc Committee on Investment Policies: May 5, 1992; April 21, 1992; April 28, 1992.

Public Funds not Currently Needed for Expenditure Represent: . . ., 8 pages.

Memorandum to Task Force from Board of Trustees, City of Dubuque Fire Retirement System, City of Dubuque Police Retirement System, about Investment Management Decisions, April 23, 1992, 2 pages.

Memorandum to investment Task Force from Pauline Joyce, Administrative Services Manager about Responses to Requests for Additional Information, April 24, 1992, 12 pages.

Investment Committee Questions, April 28, 1992.

Minutes of the City of Dubuque Investment Task Force Meeting, April 21, 1992, 12 pages.

Letter to Mayor and City Council from Robert C. Sullivan. Chairperson, Ad Hoc Committee on Investment Policies, May 4, 1992.

Memorandum to Robert Sullivan, Chairperson, Ad Hoc Committee on Investment Policies from W. Kenneth Gearhart, City Manager, April 24, 1992, 2 pages.

Minutes of the City of Dubuque Investment Task Force Meeting, April 28, 1992, 31 pages.

Draft (April 24, 1992) City of Dubuque, Iowa Investment Policy, 13 pages.

Memorandum to Task Force from Gerald Hird, April 7, 1992, 2 pages.

Investment Committee Investment Task Force Questions, April 28, 1992, 2 pages.

Minutes of the City of Dubuque Investment Task Force Meeting, April 14, 1992, 38 pages.

Ad Hoc Committee on Investment Policies Recommended Investment Policy, City of Dubuque, 15 pages.

Policy Draft (May 5, 1992) 4 pages.

Minutes of the City of Dubuque Investment Task Force Meeting, April 7, 1992, 41 pages.

Folder #7

Letter to Robert C. Sullivan, Chairperson, Ad Hoc Committee on Investment Policies from Barry A. Lindahl, April 13, 1992.

3 pages of notes.

"Evaluating Investment Alternatives," Iowa Municipalities, May 1990, 3 pages.

Public Notice of Meeting, Ad Hoc Committee on Investment Policies and City Council, April 15, 1992.

1 page of questions and answers.

Investment Committee/Consultant, 3 pages.

Investment Task Force Questions and Answers, April 28, 1992, 27 pages.

Minutes of the City Council of the City of Dubuque and the City of Dubuque Investment Task Force Meeting, April 15, 1992, 21 pages.

Memorandum to Task Force from Gerald Hird, April 7, 1992, 3 pages.

Financial report of the City of Dubuque Police Retirement System (submitted by the Board of Trustees (Gerald V. Hird) July 15, 1991, 8 pages.

Financial report of the City of Dubuque Fire Retirement System (submitted by the Board of Trustees (Gerald V. Hird) July 15, 1991, 8 pages.

Comments on the Minutes of the City of Dubuque Investment Task Force Meeting of March 3, 1992, April 13, 1992, 2 pages.

Police Monthly Summary, Aug. 1990-June 1991, 13 pages.

Fire Monthly Summary, Aug. 1990-Mar. 1991, May 1991-June 1991, 12 pages.

- A. G. Edwards Asset Performance Monitor, Dubuque, Police - American Report Period: 6/30/89-9/30/90, 8 pages.
 - A. G. Edwards Asset Performance Monitor, Dubuque, Police - Fisher, Report Period: 5/31/89-9/30/90, 8 pages.
 - A. G. Edwards Asset Performance Monitor, Dubuque, Police - Madison, Report Period: 5/31/89-9/30/90, 8 pages.
 - A. G. Edwards Asset Performance Monitor, Dubuque, Fire - American, Report Period: 6/30/89-9/30/90, 8 pages.
 - A. G. Edwards Asset Performance Monitor, Dubuque, Fire - Fisher, Report Period: 5/31/89-9/30/90, 8 pages.
 - A. G. Edwards Asset Performance Monitor, Dubuque, Fire - Madison, Report Period: 5/31/89-9/30/90, 7 pages.
 - A. G. Edwards Asset Performance Monitor, Dubuque, Fire - Renaissance, Report Period: 5/31/89-9/30/90, 6 pages.
- Actuarial Report, Police and Fire Retirement Systems, Dubuque, Iowa as of July 1, 1990, 32 pages.

Folder #8

Letter to Bob Sullivan and Ad Hoc Committee from Dick Schueller, May 28, 1992.

Letter to Mayor and City Council from Robert C. Sullivan, Chairperson, Ad Hoc Committee, June 5, 1992.

Letter to Tracy Fryburger, Kelly Temporary Services from Robert C. Sullivan, Chairperson, Ad Hoc Committee, May 21, 1992.

Letter to Mayor and City Council from Terrance M. Duggan, June 16, 1992.

Public Notice of Meeting, Ad Hoc Committee on Investment Policies, July 15, 1992, April 14, 1992.

Memorandum to Ad Hoc Investment Committee Members from Staphani Johnson, Acting City Manager, July 7, 1992, 21 pages.

Letter from Robert C. Sullivan to Ad Hoc Committee Members, Aug. 9, 1992.

Resolution Adopting the City of Dubuque Investment Policy.

Ordinance Establishing an Investment Oversight Commission, 2 pages.

City Council Meeting, City of Dubuque, Iowa, Agenda, July 6, 1992, 9 pages.

Letter to Mayor Brady from Robert C. Sullivan, Chairperson, Ad Hoc Committee on Investment Policies, May 20, 1992.

Letter to Mary Davis, City Clerk from Robert C. Sullivan, Chairperson, Ad Hoc Committee on Investment Policies, April 8, 1992.

Letter to Gerald Hird, Treasurer from Robert C. Sullivan, Chairperson, Ad Hoc Committee on Investment Policies, April 8, 1992.

Senate File, An Act Regulating the Investment of Public Funds and Providing an Effective Date, p. 1-32.

Senate File 2036 by Committee on Local Government, A Bill for an Act relating to Regulating the investment of public funds and providing an effective date, March 10, 1992, p. 1-25.

Corrections for the April 7, 1992 Minutes.

Investment Task Force Questions, 6 pages.

Security of the Revenue and Deposit of Public Funds, 3 pages.

Advantages of Pooling, etc., 41 pages.

Folder #9

Public Notice of Meeting, Ad Hoc Committee on Investment Policies, May 12, 1992; June 29, 1992; May 18, 1992.

Minutes of the City of Dubuque Investment Task Force Meeting, May 5, 1992, 12 pages.

Policy Draft, April 24, 1992, 3 pages.

Attachment to Investment Policy Glossary, April 22, 1992, 6 pages.

Asset Allocations.

Names, Addresses, Phone Numbers of Individuals Appointed to Ad Hoc Committee.

Letter to Ad Hoc Committee on Investment Policies from Robert C. Sullivan, Chairperson, Ad Hoc Committee, July 2, 1992.

City of Dubuque Investment Policy, p. 1-14, Table of Contents, and Glossary, p. 1-6.

Letter to Ken Gearhart, City Manager and Pauline Joyce, City Administrative Services Director from Patrick M. Crahan, Ad Hoc Committee on Investing, May 28, 1992, 5 pages.

Public Notice of Meeting, City Council, June 29, 1992.

Ad Hoc Committee on Investment Policies Recommended Investment Policy, City of Dubuque, 16 pages.

Memorandum to Robert C. Sullivan, Chairperson, Investment Task Force from W. Kenneth Gearhart, City Manager about Draft Investment Policy Reflecting Senate File 2036 Requirements, Practices and Procedures, May 5, 1992, 19 pages.

Recommendation, 2 pages.

Observations re: the Investment in the Iowa Trust Fund.

Paul C. Brandt, May 11, 1992, General Observations.

Letter to Bob (Sullivan) from Ann Straub, May 19, 1992.

Letter to Robert Sullivan from Virginia V. Kisting, May 21, 1992.

Folder #10

Newspaper clippings.