

# Memo

**To:** Mayor and Council  
**From:** Laura Koenig  
**Date:** 4/2/2010  
**Re:** Investments

---

The Council recently approved opening an account with Piper Jaffray to provide additional sources for investment of the City funds.

The following is a listing of the current investments of the City:

- |                          |                      |
|--------------------------|----------------------|
| 1) State Investment Pool | \$1,607,715 @ .2245% |
| 2) Coastal Money Market  | \$ 243,395 @ 1.15%   |
| 3) Coastal Savings       | \$ 5,648 @ .25%      |
| 4) Piper Jaffray ***     | \$ 500,000 @ 1.25    |

\*\*\* 2 year Fannie May bonds with one time call 9/22/10. This means the bonds could be called on 9/22/10 if the federal rates drop. If they are not called in September, the maturity date will be 6/22/2012.