

Village of Pinckney

DATE: 5/19/ 2025

Resolution No. 2025-_____

Resolution to Amend the Investment Policy to Include the Or Cash Account

WHEREAS, the Village of Pinckney Investment Policy is intended to ensure the secure and efficient management of public funds in compliance with Public Act 20 of 1943, as amended; and

WHEREAS, the Village Treasurer has recommended the addition of an On-Record (OR) Cash Account to assist with the day-to-day operational cash flow and short-term fund management needs of the Village; and

WHEREAS, the Village Council desires to authorize and include the OR Cash Account as an approved cash management tool under the Village of Pinckney Investment Policy;

NOW, THEREFORE, BE IT RESOLVED, that the Village Council hereby amends the Village of Pinckney Investment Policy, approved on March 27, 2023, to include the following section:

OR (On-Record) Cash Account

- To enhance flexibility and transparency in the Village's cash flow and financial management, the Village of Pinckney authorizes the establishment of an OR (On-Record) Cash Account as an allowable cash management tool under this investment policy. This account shall:
 - Be maintained at a Council-approved financial institution.
 - Be used for temporary holding of funds for operational purposes, such as immediate disbursements, short-term obligations, or reconciliation prior to investment or transfer into long-term accounts.
 - Be monitored and reconciled monthly by the Village Treasurer and included in the Village's regular financial reporting.
 - Not be used as a petty cash fund or for cash withdrawals outside of approved financial processes.
 - Follow all controls and safeguards outlined in the internal controls section of this policy.

All uses and fund movements into and out of the OR Cash Account must comply with Village policies and applicable state law. Any changes to the purpose or handling of this account require Council approval.

BE IT FURTHER RESOLVED, that the Village Treasurer is authorized to establish and manage the OR Cash Account in accordance with the terms outlined above and the existing provisions of the Village Investment Policy.

Motion by: _____

Second by: _____

Jeff Buerman, President _____

Justin Bierman, President Pro-temp _____

Rob Coppersmith, Trustee _____

Stacy Conquest, Trustee _____

Keri Hochertz, Trustee _____

Nick Kane, Trustee _____

Jo, Self, Trustee _____

Resolution Declared Adopted.

Certified by:

Andera McCall, Village Clerk

Jeff Buerman, Village President

Date: _____