

**HOUSING AUTHORITY OF NEW ORLEANS
BOARD OF COMMISSIONERS
REGULAR MEETING
OCTOBER 27, 2020**

RESOLUTION NO. 2020-26

WHEREAS, the Housing Authority of New Orleans ("HANO") does not have an Investment Policy; and

WHEREAS, United States Department of Housing and Urban Development ("HUD") has issued PIH Notice 96-33, which states that public housing authorities shall invest any trust funds held by the PHA where applicable; and

WHEREAS, in an effort to comply with HUD's Notice 96-33 and in order to ensure effective and efficient management of HANO's cash and investment resources by clarifying roles, responsibilities, and processes for the management and maintenance of HANO's investments, HANO will establish policies and procedures for the investing any trust funds held by HANO;

THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of New Orleans hereby approves the Investment Policy for HANO that is attached hereto and dated March 24, 2020.

Executed this 27th Day of October, 2020

APPROVAL:



**DEBRA JOSEPH
PRESIDENT, BOARD OF COMMISSIONERS**



October 27, 2020

MEMORANDUM

**To: Board of Commissioners
President Debra Joseph, Vice President Isabel Barrios,
Commissioner Avery Foret, Commissioner Sharon Jasper,
Commissioner Carol Johnson, Commissioner Monika McKay,
Commissioner Hyma Moore, Commissioner Kim Piper and
Commissioner Bill Rouselle**

**Through Evette Hester
Executive Director**

**From: Stacy Jackson
Acting Deputy Director of Administration/Chief Financial Officer**

Re: HANO Investment Policy

The United States Department of Housing and Urban Development ("HUD") has issued PIH Notice #96-33, which states that public housing authorities shall invest any trust funds held by the PHA where applicable. The Housing Authority of New Orleans ("HANO") does not have an Investment Policy. To bring HANO into compliance with HUD's PIH Notice #96-33, HANO has written a proposed Investment Policy.

The proposed Investment Policy establish policies and procedures for investing any trust funds held by HANO. Moreover, the proposed policy clarifies the roles, responsibilities, and processes for the management and maintenance of HANO's investment of any trust funds it holds.

Therefore, it is requested that the Board of Commissioners of the Housing Authority of New Orleans approve the proposed Investment Policy.