



City of Cambridge

56.

IN CITY COUNCIL

June 5, 1995

COUNCILLOR BORN
COUNCILLOR GALLUCCIO
COUNCILLOR MYERS
MAYOR REEVES
COUNCILLOR TRIANTAFILLOU

WHEREAS: The Goals and Mission Statement of the City Auditor contained reference to the policy of investing funds of \$6,000,000 from the Retirement System Account in Venture Capital Enterprises; and

WHEREAS: Many venture capital enterprises are risky investments; now therefore be it

ORDERED: What criteria are being established for such investments, who is advising the City on these investments, and whether other cities of similar size have made such investments.

In City Council June 5, 1995

Adopted by the affirmative vote of nine members.

Attest:- D. Margaret Drury, City Clerk.

A true copy;

ATTEST:- *D. Margaret Drury*

D. Margaret Drury
City Clerk

Councillor Born

So.

Order 1

Whereas: The Goals and Mission Statement of the City Auditor contained reference to the policy of investing funds of \$6,000,000 from the Retirement System account in Venture Capital enterprises. and

Whereas: Many venture capital enterprises are very very risky investments, therefore be it

Ordered: What criteria are being established for such investments, who is advising the City on these investments, and whether other cities of similar size have made such investments.



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*Debra Gallucci Myers
Reeves Grantafellow*

Consent Order #56

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Councillor Born re: What criteria are
being established for investments and
who is advising the City on these investments.

In City Council June 5, 1995

*Referred to the Finance
Committee*

*Copy sent to Finance
Committee 6/8/95 @*