



CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-5035

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MEMO

To: Mayor Sam Kooiker & City Council

From: Pauline Sumption

Date: April 5, 2012

RE: Depository Task Force

I am respectfully requesting a 60-day extension of the deadline for the recommendation from the Depository Task Force, and therefore the committee as well. The committee has gathered some information from the various financial institutions that are located in Rapid City and we are in the process of drafting a proposed Investment Policy for the City of Rapid City. The drafting and subsequent vetting of the policy may take some time and the extension would ensure that the Committee has a solid proposal prior to bringing it to Council.

Thank you for your consideration.



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