



## BOARD OF COMMISSIONERS

# AGENDA REQUEST & STAFF REPORT

**MEETING DATE:** March 20, 2023

**SUBJECT:** Consideration of revisions to the County's Investment Policy

**RECOMMENDED MOTION:**

Move approval of County Administrator signature on revised County Investment Policy F-10.

**BACKGROUND AND POLICY IMPLICATIONS:**

The County is required to have its investment policy approved by the governing body annually. The policy was last approved by the Board in March 2022 at which time only minor changes were made to the policy.

A recent review by the County Treasurer, Chief Financial Officer and Deschutes County's Investment Advisory Committee (IAC) recommend minor changes to align with State Treasurer guidance through ORS 294. The IAC voted unanimously in favor of these amendments on March 7, 2023. Attached is the current investment policy with proposed changes noted.

Modifications to the investment policy are normally required to be reviewed by the Oregon Short Term Fund Board for comment. However, these proposed changes are recommended to bring our policy into alignment with the State Policy.

**BUDGET IMPACTS:**

The Board is required to approve the Investment Policy annually to allow the county to invest funds with a maturity beyond 18 months.

**ATTENDANCE:**

Bill Kuhn, County Treasurer

Robert Tintle, Chief Financial Officer