



## BOARD OF COMMISSIONERS

# AGENDA REQUEST & STAFF REPORT

**MEETING DATE:** March 16, 2022

**SUBJECT:** Consideration of Board Authorization of County Administrator on Deschutes County Investment Policy.

**RECOMMENDED MOTION:**

Approve County Investment Policy F-10 and authorize County Administrator to sign the policy document.

**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 2021 at which time no changes were made to the policy.

A review of the policy by our investment brokers, the state treasury and our Investment Advisory Committee suggested a few minor changes to clarify the policy language. Attached is the current investment policy with proposed changes noted and a clean version for approval.

Changes to the investment policy normally are required to be reviewed by the Oregon Short Term Fund Board for comment. Due to the limited changes being suggested to the policy, the staff at the State Treasurer's office stated that a review by the Short Term Fund Board was not required.

**BUDGET IMPACTS:**

The Board is required to approve the investment policy each year for the County to investment funds with a maturity beyond 18 months.

**ATTENDANCE:**

Greg Munn, Treasurer and Chief Financial Officer