



STAFF REPORT

Meeting Type: Finance & Administration Committee/Board of Directors
Title: Annual Review of Policy No. 33 Investment Policy
From: Bret Uppendahl, Finance Director
Through: Ben Horenstein, General Manager
Meeting Date: February 15, 2024

TYPE OF ACTION: Action X Information Review and Refer

RECOMMENDATION: Staff recommends no changes to the Investment Policy at this time.

SUMMARY: Investment Policy No. 33 is updated periodically to conform to the California Government Code. The District's investment policies and practices are based on state law and prudent management. District policy requires quarterly reporting of investment type, market values and overall yields. District policy also requires an annual review of the investment policy, which the Board shall consider at a public meeting.

DISCUSSION: The District's investment policy strives to appropriately manage overall investment risk exposure. The investment policy defines allowable investments by type of security, type of issuer, dollar amount, overall percentage of portfolio and maturity. The primary objective of the District's investments are 1) Safety; 2) Liquidity; 3) Return on Investment; and 4) Public Trust. It is the intent of the District to hold all investments until maturity.

Each year, staff reviews legislative updates and monitors industry best-practices with respect to public sector investment policies. At this time, staff is not recommending any changes to the District's existing Investment Policy.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: None.

ATTACHMENT(S):

1. Board Policy No. 33 Investment Policy