Consider approval of a resolution adopting investment policy, strategy, and broker/dealer list

1. <u>Background:</u>
   The Public Funds Investment Act requires a governing body to approve a resolution adopting the district investment policy and investment strategies. The district is required to have the governing body review the investment policies and strategies of the district and adopt a list of broker/dealers at least annually.

   The main goal of the district's investment program is to ensure its safety and maximize financial returns within current market conditions in accordance with this policy while maintaining sufficient liquidity to meet anticipated cash flow requirements.

   The district's investment portfolio is diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity, or specific issuer.

2. <u>Process:</u>
   NA

3. <u>Fiscal Impact:</u>
   NA

4. <u>Recommendation:</u>
   That the board approve a resolution adopting investment policy and investment strategy and Broker/Dealer list.

5. <u>Required:</u>
   Board action.