

Dr. Robert Petersen

Business Administrator

DATE: September 30, 2021

TO: Weber School District Board of Education and Superintendent Jeff Stephens

FROM: Dr. Robert D. Petersen Business Administrator

SUBJECT: Adoption of Investment Policy, Section 3130—Second Reading

At the last Board meeting (September 1), the new Investment Policy was presented on a first reading. Since last month, no further input or revision has occurred to this proposed policy.

Every six months we report to the Utah State Treasurer the status of our investments. This semi-annual report is completed online.

Upon the submission of our most recent report, we were asked if we had a FORMAL Investment Policy. It is a requirement that we have a formal investment policy. Although we have always been in compliance with the State Money Management Act, we do not have a formal investment policy.

Assistant Business Administrator Seth Pilkington researched investment policies of other districts. The attached policy was then crafted for your approval.

It is recommended that Investment Policy, Section 3130 be approved on the second reading.

Upon approval of this investment policy, we will work with Board legal staff to ensure that the policy is formatted correctly before it is placed in the policy book.

If you have any questions, feel free to contact me at 801-476-7841 or drop me an email at rpetersen@wsd.net