

Collin County Community College District Board of Trustees

2. Finance and Audit Committee

June 16, 2020

Resource: H. Neil Matkin
District President

DISCUSSION ITEM: Consideration of Approval of the Authorized
Broker/Dealer List

DISCUSSION: Policy CAK (Local) requires that the Board of Trustees annually review and approve the list of approved Broker/Dealers with which the College is authorized to transact investment activity. At the regular meeting of the Board in March 2020, a contract was awarded to Patterson Capital Management to act as investment advisors to the College. In their capacity as investment advisors, Patterson Capital Management has recommended a list of primary dealers with which the College is authorized to execute securities transactions. Primary dealers are banks or securities broker-dealers who may trade directly with the Federal Reserve System of the United States. Primary dealers purchase the vast majority of US Treasury securities and resell them to the public and other brokerage firms. Due to the large volume of US Treasury securities they trade, they are often able to offer securities at an advantageous price.

Recommended List: Refer to Resolution with Approved Broker/Deals