

Collin County Community College District Board of Trustees

2017-8-4-15

August 22, 2017

Resource: Ken Lynn
Administrative Services

- AGENDA ITEM:** Report Out of the Finance and Audit Committee and Approval of the Authorized Broker/Dealer List Recommended by Patterson & Associates, Investment Advisors to the College
- DISCUSSION:** Policy CAK (Local) requires that the Board of Trustees annually review and approve the list of approved Broker/Dealers with whom the College is authorized to transact investment activity. In their capacity as investment advisors, Patterson & Associates has recommended a list of primary dealers with whom 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. Because of the large volume of US Treasury securities they trade, Patterson & Associates is often able to offer securities at an advantageous price.
- DISTRICT PRESIDENT'S RECOMMENDATION:** The District President recommends approval of the authorized Broker/Dealer List recommended by Patterson & Associates, Investment Advisors.
- SUGGESTED MOTION:** "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the attached list of the authorized Brokers/Dealers recommended by Patterson & Associates, Investment Advisors."