

June 23, 2020

SUBJECT:

Report Out of the Finance and Audit Committee of the Annual Review of CAK(Local) – Appropriations and Revenue Sources - Investments

RECOMMENDATION

The District President presents the Investment Policy CAK(Local) for review by the Board of Trustees.

RATIONALE

The Public Funds Investment Act Government Code 2256.005(e) requires the following:

(e) The governing body of an investing entity shall review its investment policy and investment strategies not less than annually. The governing body shall adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies.

The College's investment advisory firm, Patterson & Associates, has conducted its annual review and does not recommend any changes this year.

RESOURCE PERSONNEL

Julie Bradley, Associate Vice President Controller

ATTACHMENTS

A) CAK(Local)

Respectfully Submitted By:



H. Neil Matkin, Ed.D.
District President