

***Collin County Community College District Board of Trustees***

2. Organization, Education, and Policy Committee

August 3, 2021

Resource: Kim Davison  
Chief of Staff

**DISCUSSION ITEM:** Second Reading and Consideration of Approval of Local Board Policy

- **CAK(Local)** – Appropriations and Revenue Sources - Investments

**DISCUSSION:** The Finance and Audit Committee met on June 15, 2021 and the Organization, Education, and Policy Committee met on June 22, 2021, and reviewed the policy listed above for a first reading.

**PROPOSED CHANGES:** As a part of the College's comprehensive review of all policies and with input from the Texas Association of School Boards' Legal and Policy Service, the local policy outlined below is being presented for your approval.

- **CAK(Local) Appropriations and Revenue Sources – Investments** – 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, Meeder Investment Management, Inc., has conducted its annual review and recommends the following changes:
  - elimination of the requirement for broker/dealers to certify the policy
  - addition that each broker/dealer will receive a copy of the policy
  - extension of the maturity limit on commercial paper from 180 days to 270 days
  - addition of "interest bearing accounts from Texas banks" as an authorized investment type

- addition of language related to HB 2706 that allows investment of bond proceeds or pledged revenue only to the extent permitted by the Public Funds Investment Act and in accordance with both the relevant statutory provisions and the college district's local investment policy.