

Approval of Investment Policy Resolution

November 13, 2018

SUMMARY:

The Public Funds Investment Act, Government Code 2256.005, requires that the governing body review the investment policy and investment strategies not less than annually.

BOARD GOAL:

VI. Growth & Change ... In pursuit of excellence, the district will:

- a. Review and adjust policies and procedures effectively to address the challenges of rapid growth and changing demographic characteristics while maintaining and enhancing our strong sense of community

PREVIOUS BOARD ACTION:

The Resolution acknowledging the Review of Investment Policy was last approved on October 24, 2017.

BACKGROUND INFORMATION:

None

SIGNIFICANT ISSUES:

- The Executive Director of Financial Operations has been named as an additional investment officer for the District.
- TASB Policy Update 109 added language to CDA (Legal) and CDA (Local) requiring a qualified representative of a business organization to submit required written documents in accordance with law prior to handling investments on behalf of the District.
- TASB Policy Update 111 revised language for clarification to CDA (Legal).

FISCAL IMPLICATIONS:

None

BENEFIT OF ACTION:

Compliance with the Public Funds Investment Act.

PROCEDURAL AND REPORTING IMPLICATIONS:

Approve Resolution acknowledging the Review of the Investment Policy and the naming of the District's Investment Officers.

ALTERNATIVES:

No alternative actions are proposed.

SUPERINTENDENT'S RECOMMENDATION:

Approve Resolution of the Board of Trustees acknowledging the review of the Investment Policy as required by the Public Funds Investment Act, naming the Assistant Superintendent of Administrative Services, the Executive Director of Financial Operations, and the Director of Finance as Investment Officers for the District.

STAFF PERSONS RESPONSIBLE:

Debbie Monschke, Assistant Superintendent of Administrative Services
Vicki Garcia, Executive Director of Financial Operations
Julie Simpson, Director of Finance

ATTACHMENT:

CDA(Local) Policy
CDA(Legal) Policy
Investment Policy Review Resolution

APPROVAL:

Signature of Staff Member Proposing Recommendation: _____

Signature of Divisional Assistant Superintendent: _____

Signature of Superintendent: _____