



Board Action Required ☒

No Action Required ☐

Date: January 10, 2012

To: CISD Board of Trustees

From: Kelly Penny

CC: Dr. Jeff Turner,
Sid Grant

RE: Annual review and adoption of Investment Policy and Strategies, CDA Legal and Local. Includes Update 91 changes to CDA Local.

The Public Funds Investment Act, Section 2256.005(e) of the Government Code requires the Board of Trustees annually review and approve the district's investment policy and strategies.

During the 2011 Legislative session HB 2226 made a change to the district's investment provisions. The change requires the investment officer develop a procedure to monitor changes in investment ratings and take prudent measures to liquidate investments that do not meet minimum ratings.

As part of Update 91, CDA Local reflects the changes as set forth in HB 2226 (Chapter 2256.005(b) of the Government Code) on page 2 of 3, and local procedures have been developed accordingly.

Recommendation: Board of Trustees reviews and adopts CDA Legal and Local as presented.