

Collin County Community College District Board of Trustees

2. Finance and Audit Committee

August 20, 2024

Resource: Melissa Irby
Chief Financial Officer

DISCUSSION ITEM: Consideration of Approval of the Authorized Broker/Dealer List

DISCUSSION: Policy CAK (Local) requires that the Board of Trustees annually review and approve the list of approved broker/dealers with which the College is authorized to transact investment activity. A contract with Meeder Investment Management, Inc. allows them to act as an investment advisor to the College. In their capacity as an investment advisor, Meeder Investment Management, Inc. has recommended a list of primary dealers with which 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 U.S. Treasury securities and resell them to the public and other brokerage firms. Due to the large volume of U.S. Treasury securities they trade, primary dealers are often able to offer securities at advantageous prices.