

June 27, 2023

SUBJECT

Report Out of the Finance and Audit Committee and Consideration of Approval of the Authorized Broker/Dealer List

RECOMMENDATION

The District President recommends approval of the approved broker/dealers with which the College is authorized to transact investment activity.

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. At the regular meeting of the Board in June 2021, a contract was awarded to Meeder Investment Management, Inc. 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, they are often able to offer securities at advantageous prices.

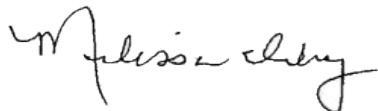
RESOURCE PERSONNEL

Melissa Irby, Chief Financial Officer

ATTACHMENT

- A. Resolution – Adopting Authorized Broker/Dealer List

Respectfully Submitted By:

A handwritten signature in black ink, appearing to read "Melissa Irby". The signature is written in a cursive style with a large initial "M".

Melissa Irby
Chief Financial Officer