

June 22, 2021

SUBJECT:

Report Out of the Finance and Audit Committee and Consideration of Approval of the Annual Review of Investment Policy CAK (Local) – Appropriations and Revenue Sources - Investments

RECOMMENDATION:

The District President presents the annual review of the Investment Policy CAK (Local) for review by the Board of Trustees.

RATIONALE:

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

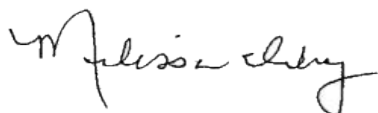
RESOURCE PERSONNEL:

Melissa Irby, Chief Financial Officer

ATTACHMENT:

A. CAK (Local)

Respectfully Submitted By:



Melissa Irby
Chief Financial Officer