

Collin County Community College District Board of Trustees

3. Finance and Audit Committee

August 22, 2017

Resource: Neil Matkin
District President

DISCUSSION ITEM: First Reading of Local Board Policy CAK: Appropriations and Revenue Sources, Investments

DISCUSSION: Collin College is required by the Public Funds Investment Act Chapter 2256 of the Texas Government Code to adopt a written investment policy. The policy is reviewed and updated annually.

Recommended changes include:

CAK (Local): Appropriations and Revenue Sources, Investments

- Updates the statutory requirements related to approved brokers, including eliminating the broker's certification requirement, and adds a locally instituted best practice to continue to send a copy of the college's Investment Policy to authorized broker/dealers.
- Updates the requirements related to approved brokers, including receiving a copy of the college's Investment Policy.
- Adds that local government pools will be sent a copy of the college's Investment Policy and certify that they have reviewed the policy.
- Includes a requirement that AAA-rated money market mutual funds will comply with SEC Rule 2a-7.