



*County of Nevada ~
Office of the Treasurer & Tax Collector*

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NEVADA COUNTY BOARD OF SUPERVISORS
Board Agenda Memo

MEETING DATE: June 25, 2024
TO: Honorable Board of Supervisors
FROM: **Michelle Bodley, Treasurer & Tax Collector**
SUBJECT: Annual Review and Resolution to approve the Treasurer's Statement of Investment Policy and Renew Delegation of Authority to the Treasurer to continue to invest county funds.

RECOMMENDATION: Review and Approve the Annual Treasurer's Statement of Investment Policy and renew the delegation of authority to the Treasurer for the investment of County funds.

FUNDING: None.

BACKGROUND:

State law requires that the Board of Supervisors review and approve, at a public meeting, that statement of investment policy as set forth by the Treasurer and to renew the annual delegation of authority to the Treasurer to invest or reinvest the funds of the County and funds of other depositors in the County Treasury and to sell or exchange securities so purchased.

Attached is the Investment Policy for 2024-2025. This document serves as a strict set of guidelines, strategies and performance standards for Treasury staff and for all broker/dealers that are settling trades on behalf of the Treasurer in order to meet specific goals and objectives and to uphold the Prudent Investor Standard. The existing policy was reviewed in its entirety to ensure that it complies with all current laws. There have been no material changes to the investment policy this year. We request that the Board of Supervisors adopt the new 2025-2025 Investment Policy and delegate the authority to invest to the County Treasurer.

Item Initiated and Approved by: Michelle Bodley

Submittal Date: June 6, 2024