



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

**Michelle Bodley**  
Treasurer & Tax Collector  
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**NEVADA COUNTY BOARD OF SUPERVISORS**  
**Board Agenda Memo**

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**MEETING DATE:** June 2, 2026  
**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.

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**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 proposed Investment Policy for Fiscal Year 2026–2027. This policy provides a comprehensive framework of guidelines, strategies, and performance standards for Treasury staff and for all broker/dealers executing trades on behalf of the Treasurer. It is designed to ensure that investment activities support the County's objectives while upholding the Prudent Investor Standard.

The current 2025–2026 Investment Policy was submitted to the California Municipal Treasurer's Association (CMTA) for an in-depth professional review and received the CMTA Investment Policy Certification on April 29, 2026. This certification verifies that the Treasurer's Annual Investment Policy complies with the California Government Code and aligns with best-practice standards across eighteen key areas, including prudence, ethics, authorized investments, internal controls, diversification, reporting, and policy adoption.

The proposed 2026–2027 policy has been thoroughly reviewed to ensure continued compliance with all current laws and to incorporate minor improvements recommended by CMTA. The policy has also been expanded to include mortgage-backed and asset-backed securities which are allowable investments per GC 53601(o) and will further enhance portfolio diversification.



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Staff respectfully requests that the Board of Supervisors adopt the 2026–2027 Investment Policy and renew the delegation of investment authority to the County Treasurer.

**Item Initiated and Approved by: Michelle Bodley**

Submittal Date: May 15, 2026