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Action**

Investment Policy F5C-011 Revision

Supporting Documents

Overview:

The Investment Policy was originally approved on October 4, 2004 (10). The purpose of the policy is to identify policies and procedures that shall govern the investments of the Commission.

The Investment Policy is based on California State law, specifically Government Code Section 53601, however, the County Board of Supervisors granted express authority on March 22, 2005 for an investment program with different allocations and maturity limits than are listed in the code.

Based on the current economic conditions, the Finance Committee determined that the current policy was no longer adequate to ensure that the Commission was getting the best return on its investments and that the policy needed to be revised. Rob Castetter, the Chief Investment Officer for the County of San Diego and a member of the Finance Committee revised the policy and it was approved by the Finance Committee at their meeting on October 27, 2009.

Staff Recommendation:

- 1) Approve the revised Investment Policy F5C- 011.

Fiscal Impact:

The Investment Policy will guide the investment of the First 5 Sustainability Fund for the foreseeable future. Decisions made in investing First 5 funds will determine the yield on the investments and the interest received.

**Executive Director
Jiménez**

**Martin Cherry
Operations
Manager**

**Fred Baranowski
Finance Committee
Chair**