



Mendocino County

Legislation Text

File #: 24-0195, Version: 1

To: BOARD OF SUPERVISORS

From: Auditor-Controller Treasurer-Tax Collector

Meeting Date: February 6, 2024

Department Contact: Sara Pierce

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Department Contact: Cheyanne Gordon

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Item Type: Consent Agenda

Time Allocated for Item: N/A

Agenda Title:

Acceptance of December 31, 2023, Mendocino County Pooled Investments Report; and Approval of the Revised 2024 Investment Policy

Recommended Action/Motion:

Accept the December 31, 2023, Mendocino County Pooled Investments Report; and approve the revised 2024 Investment Policy.

Previous Board/Board Committee Actions:

The Pooled Investments Report is submitted quarterly for informational purposes and acceptance by the Board of Supervisors.

The Investment Policy covering investment of all funds of Mendocino County, County Schools, and certain County Special Districts is presented annually for approval by the Board of Supervisors and was last adopted on January 24, 2023.

Summary of Request:

The quarterly report of investments held within the Mendocino County Treasury Pool as of December 31, 2023, is hereby being submitted for informational purposes to and for the acceptance by the Board of Supervisors. All investments are authorized pursuant to California law and the Mendocino County Investment Policy. Due to the nature of a public funds portfolio, it is mandatory that moneys be available to meet the monetary requirements inherent to operating a public entity. The attached Investment Report demonstrates that sufficient liquidity is available to meet anticipated expenditures during the next six months.

The primary and overriding objective for the investment pool is to protect the safety of the principal. The second objective is to ensure a sufficient portion of all funds are invested in securities providing a high degree of liquidity and availability. The third objective is to obtain a yield commensurate to current conditions; yield shall not be the driving force in determining which investments are to be selected for purchase. In the event all general objectives mandated by State law are met and created equal, investments in corporate securities and depository institutions will be evaluated for social and environmental concerns.

The revised Mendocino County Investment Policy is being submitted herewith for approval by the Board of Supervisors. This policy is in conformance with all pertinent California Government Codes. Per Government

Code section 53646, the Treasurer may annually render to the Board a statement of investment policy, which the Board shall review and approve at a public meeting.

Once approved by the Board, the Mendocino County Investment Policy will be accessible to all interested parties on the County website.

Alternative Action/Motion:

Do not accept the report and provide alternate direction

Strategic Plan Priority Designation: An Effective County Government

Supervisory District: All

Vote Requirement: Majority

Supplemental Information Available Online At:

<https://www.mendocinocounty.org/government/collections/treasurer-tax-collector/investment-holdings>

Fiscal Details:

source of funding: N/A

current f/y cost: N/A

budget clarification: N/A

annual recurring cost: N/A

budgeted in current f/y (if no, please describe): N/A

revenue agreement: N/A

AGREEMENT/RESOLUTION/ORDINANCE APPROVED BY COUNTY COUNSEL: N/A

CEO Liaison: Darcie Antle, CEO

CEO Review: Yes

CEO Comments:

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Executed By: Atlas Pearson, Senior Deputy Clerk

Final Status: **Approved**

Date: February 6, 2024

