



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(revised 12/31/09)

Board Clerk Use Only

Meeting Date:	<u>9/1/11</u>
Agenda Item #:	<u>R.2</u>
Est. Start Time:	<u>9:45 am</u>
Date Submitted:	<u>8/16/11</u>

Agenda Title: RESOLUTION Adopting Multnomah County's Investment Policy and Repealing Resolution 09-118

Note: If Ordinance, Resolution, Order or Proclamation, provide exact title. For all other submissions, provide a clearly written title sufficient to describe the action requested.

Requested Meeting Date:	<u>September 1, 2011</u>	Amount of Time Needed:	<u>15 Minutes</u>
Department:	<u>County Management</u>	Division:	<u>Finance & Risk Mgmt.</u>
Contact(s):	<u>Mark Campbell</u>		
Phone:	<u>503-988-6229</u>	Ext.:	<u>86229</u>
		I/O Address:	<u>503/531</u>
Presenter(s):	<u>Mark Campbell</u>		

General Information

1. What action are you requesting from the Board?

Approve the resolution to adopt the County's Investment Policy.

2. Please provide sufficient background information for the Board and the public to understand this issue. Please note which Program Offer this action affects and how it impacts the results.

The investment of public funds is governed by ORS 294.035 through ORS 294.046. The statutes provide guidance as to the type, percentage, and duration of investments that may be held by a municipal corporation. The changes to the current policy are fairly technical in nature (for example, the FDIC insured limit has increased to \$250,000) and do not affect the types of investments held in our portfolio.

3. Explain the fiscal impact (current year and ongoing).

N/A

4. Explain any legal and/or policy issues involved.

Investments that can be made by municipal governments are clearly outlined in state statute.

5. Explain any citizen and/or other government participation that has or will take place.

The County's Investment Advisory Board (IAB) has reviewed and approved the proposed policy modifications.

Required Signature

Elected Official or
Department/
Agency Director:

Date: 8/11/11