

Statement Of Investment Policy and Authority to Invest

Business and Finance Committee
June 7, 2010

Investment Policy and Authority to Invest

- Review and approve the Statement of Investment Policy.
- Renew the delegation of authority to invest to the Treasurer.

Investment Policy and Authority to Invest

- Staff recommends the following changes to the Statement of Investment Policy:
 - Include references to Moody's, Standard and Poor's and Fitch ratings for money market securities in Section IV.
 - Reflect changes in the amount(s) of Federal Depository Insurance for Time Deposits.

Investment Policy and Authority to Invest

- Staff recommends the following changes to the Statement of Investment Policy (continued):
 - Waive the maximum limits for purchase of Metropolitan's debt:
 - 30% limit for investment in municipal securities and
 - 25% limit by issuer for purchase of municipal securities.

Investment Policy and Authority to Invest

- Staff Recommendation Option #1:
 - Adopt the CEQA determination and
 - Approve staff's recommendation to adopt the Statement of Investment Policy as modified and
 - Delegate the authority to invest to the Treasurer.

End of Presentation