

**Meeting Location:
County of Tulare
Board of Supervisors Chambers
2800 W. Burrel Avenue
Visalia, CA 93291
May 3, 2019 9:00 AM**

AGENDA DATE: May 3, 2019

ITEM NUMBER: Item 11

SUBJECT: Delegate investment authority to the Auditor-Treasurer and adopt revisions to the SJVIA Investment Policy (A)

REQUEST(S): That the Board delegates investment authority to the Auditor-Treasurer and adopts the revisions to the SJVIA Investment Policy.

DESCRIPTION:

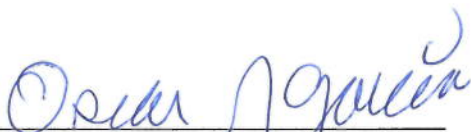
On January 20, 2012, your Board approved the SJVIA Investment Policy (Policy), which permitted the Auditor-Treasurer to invest SJVIA funds in certain investment vehicles. This Policy has not been reviewed and revised since that date. Thus, this is the first revision submitted to your Board since adoption. Going forward, the Auditor-Treasurer's office will come to your Board on an annual basis to request delegation of authority to invest SJVIA funds on your Board's behalf as well as to provide your Board with suggested revisions to the Policy.

This Policy has been reviewed by the Counties of Fresno and Tulare Investment personnel.

FISCAL IMPACT/FINANCING:

Delegation of investment authority may allow for greater interest earnings for the SJVIA. Thus, any costs of investment will be offset by any interest earnings.

ADMINISTRATIVE SIGN-OFF:



Oscar J. Garcia, CPA
SJVIA Auditor-Treasurer