

**Metropolitan Domestic Water Improvement District
Board of Directors Meeting**

April 13, 2020

Investment Policy

Synopsis

The purpose of the Investment Policy is to establish operational factors governing the investment management of the District. The Investment Policy serves as a communication tool for staff, elected officials, the public, rating agencies, bondholders, and any other stakeholders on investment guidelines and priorities.

Background

The Government Finance Officers Association recommends that all state and local governments establish a comprehensive written Investment Policy, which should be adopted by the governing body. This Investment Policy describes the parameters for investing government funds and identifies the investment objectives, preferences or tolerance for risk, and constraints on the investment portfolio. An Investment Policy enhances the quality of decision-making and demonstrates a commitment to the fiduciary care of public fund management. This policy is in accordance with local, state, and federal laws and regulations.

Issues

The District does not currently have a written Investment Policy but has outlined and authorized duties and responsibilities to the Chief Financial Officer within prior debt obligations. This policy includes checks and balances to safeguard District funds.

Recommendation

It is recommended that the Board of Directors approve the Investment Policy with an effective date of April 13, 2020.

Suggested Motion

I move to approve the Investment Policy as presented with an effective date of April 13, 2020.

Respectfully submitted,

Diane Bracken, M.Adm.
Chief Financial Officer

I concur with the above-noted recommendation
Respectfully submitted,

Joseph Olsen, P.E
General Manager