

***RESOLUTION NO.: 138—2013-14***

***Amendment 01-28-14***

TO THE HONORABLE, THE OUTAGAMIE COUNTY BOARD OF SUPERVISORS

LADIES AND GENTLEMEN:

**MAJORITY**

1           §3.14(4) The County Investment Officer, in consultation with the County Finance  
2           Director or his or her designee, shall develop an administrative policy for investments,  
3           based on policies that enhance opportunities for a prudent and systematic investment  
4           policy and organize and formalize investment-related activities. Such policy shall be  
5           submitted to the County Board for adoption by resolution. The Finance Committee has  
6           amended the Investment Policy with the addition of the italicized language below.

7  
8           NOW THEREFORE, the undersigned members of the Finance Committee recommend adoption  
9           of the following resolution.

10           BE IT RESOLVED, that the Outagamie County Board of Supervisors does approve of the  
11           following deletion to the Outagamie County Investment Policy:

12           Section VII – Investment Parameters:

13           2. **Maximum Maturities**

14           a. **Maximum maturities for the Outagamie County Investment Officer**

15           To the extent possible Outagamie County shall attempt to match its investments with  
16           anticipated cash flow requirements. ~~and will adhere to the maturity requirements~~  
17           ~~stated in Wisconsin State Statutes 66.0603. Any investments more than five (5) years~~  
18           ~~shall be submitted to the County Board for adoption by resolution.~~ Outagamie County  
19           will not directly invest in securities maturing more than five (5) years from the date of  
20           purchase. Some securities as outlined in Section VI., 1, requires maturities less than  
21           five years.

22           b. **Maximum maturities for the Outagamie County Outside Investment**  
23           **Advisers/Portfolio Manager**

24           Outagamie County investment advisers or portfolio managers will adhere to the  
25           maturity requirements stated in Wisconsin State Statutes 66.0603. Maturities should  
26           not exceed five (5) years at the time of purchase unless an adjustable/variable interest  
27           rate provision is integrated into the investment option or the investment has the option  
28           to allow the holder to require the issuer to buy the investment back at the issued  
29           value.

30  
31           Due to inherent difficulties in accurately forecasting cash flows requirements, a portion  
32           of the portfolio should be continuously invested in readily available funds, such as the  
33           LGIP, to ensure that appropriate liquidity is maintained to meet ongoing obligations., and  
34

1 BE IT FINALLY RESOLVED, that the Outagamie County Clerk be directed to forward a copy  
2 of this resolution to Outagamie County Treasurer and the Outagamie County Finance Director.