NAPA COUNTY BOARD OF SUPERVISORS
Board Agenda Letter

TO: Board of Supervisors

FROM: Marcia Hull - Treasurer-Tax Collector
                 Treasurer-Tax Collector

REPORT BY: Bonnie Bekker, Adminstrative Secretary I , 253-4327

SUBJECT: Annual Investment Policy Review

RECOMMENDATION

Treasurer-Tax Collector requests approval of the County's Investment Policy in accordance with Government Code Section 27133.

EXECUTIVE SUMMARY

In accordance with Government Code Section 27133, any county that establishes a county treasury oversight committee shall also annually prepare an investment policy which will be reviewed and monitored by the county treasury oversight committee.   The County's Investment Policy is submitted annually to the Board for approval.

This year's Policy contains one change from last year's. On page 3, 7C, due to a change in the law, Napa County's previous maximum maturity, which was 270 days, now must be 180 days. All other elements remain the same.

FISCAL IMPACT

 Is there a Fiscal Impact?   No

ENVIRONMENTAL IMPACT

ENVIRONMENTAL DETERMINATION: The proposed action is not a project as defined by 14 California Code of Regulations 15378 (State CEQA Guidelines) and therefore CEQA is not applicable.

BACKGROUND AND DISCUSSION

Napa County established a county treasury oversight committee pursuant to Government Code Section 27133. The County annually prepares an investment policy which is reviewed and monitored by the County's Treasury Oversight Committee.   The County's Investment Policy is then submitted to the Board for approval.

Attached is this year's policy. The only change from last year's Policy is on page 3, item 7C. This change revises the maximum maturity of Banker's Acceptances to 180 days per a change in GC 53601(f).

The revised Policy is respectfully submitted for the Board's review and approval.

SUPPORTING DOCUMENTS

A . Investment Policy 2005

CEO Recommendation: Approve

Reviewed By: Lorenzo Ziálcita