Cecilia A. Massetti, Ed.D.
Superintendent of Schools

Agenda Item 8.6

Board of Education Action Item
June 9, 2020

Topic:
Annual Statement of Investment Policy

Background:
Section 53646 of the Government Code requires that the chief fiscal officer of each local agency render to the governing board a statement of investment policy, on an annual basis. If all of an agency's funds are placed in the county treasury, Local Agency Investment Fund (LAIF) or an FDIC-insured bank account, the most recent statement received from these institutions is considered acceptable for quarterly reports. If an agency has any other investments, additional reporting is required.

All Madera County Superintendent of Schools funds have been deposited in the Madera County Treasury. For the 2020-2021 fiscal year, we would like to continue with this policy. Our County Tax Collector- Treasurer's focus is on the safety of the investment pool, and we attend annual investment oversight meetings as a member of the Investment Committee.

Financial Impact:
Interest Earnings (Est. $30,000).

Resource:
Julie DeWall
Chief Officer
Business & Administrative Services

Recommendation:
It is recommended the Board approve the Madera County Superintendent of Schools Investment Policy for 2020-2021.

8.6

Investment Policy

MADERA COUNTY SUPERINTENDENT OF SCHOOLS ANNUAL INVESTMENT POLICY 2020-2021

The Madera County Superintendent of Schools shall place all of its investments in the Madera County Co-Mingled Investment Pool.