



LANE COUNTY

HUMAN RESOURCES DIVISION / 125 East 8th Ave. / Eugene, OR 97401
Phone: (541) 682-3665/ Fax: (541) 682-4290

W.S.B.I.

AGENDA COVER MEMORANDUM

AGENDA DATE: February 22, 2006

PRESENTED TO: Board of County Commissioners

PRESENTED BY: Kay Blackburn, Financial Services Manager

AGENDA TITLE: **IN THE MATTER OF READOPTING LANE MANUAL 4.020
RELATING TO INVESTMENT POLICIES**

**I. MOTION: THAT THE ATTACHED ORDER BE ADOPTED READOPTING
LANE MANUAL 4.020 RELATING TO INVESTMENT POLICIES.**

MOVE APPROVAL OF ORDER 06 -- _____ .

II. ISSUE

Lane Manual 4.020 requires that the section be readopted annually, to confirm investment policies for the ensuing year.

III. DISCUSSION

A. Background

The Administrative Procedures Manual Section 2, Chapter 20 as authorized by Lane Manual 4.020 provides specific direction to the Management Services Director in the administration of Lane County investments. During 2005, in accordance with the Administrative Procedures Manual Section 2, Chapter 20, the Investment Advisory Committee was convened and an Annual Investment Report was prepared.

B. Analysis

The Annual Investment Report was reviewed by the Investment Advisory Committee and by Finance and Audit. The County was in compliance with all APM and Lane Manual provisions with respect to investments as of December 31, 2005.

No changes to the investment policies were recommended by the Investment Advisory Committee, or by Finance and Audit.

C. Alternatives/Options

1. Approve the motion to readopt Lane Manual 4.020.
2. Do not approve the motion and direct staff to review and or revise investment policies.

D. Recommendation

Staff recommends alternative 1 – readopt Lane Manual 4.020

IV. IMPLEMENTATION/FOLLOW-UP

Upon approval by the Board, Lane Manual 4.020 will be readopted.

V. ATTACHMENT

Board Order

IN THE BOARD OF COUNTY COMMISSIONERS
OF LANE COUNTY, OREGON

ORDER NO. 06-02-22-) IN THE MATTER OF READOPTING LANE
) MANUAL 4.020 RELATING TO INVESTMENT
) POLICIES
)
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)
)

WHEREAS, Lane Manual 4.020 requires that the section be readopted annually;
and

WHEREAS, Lane Manual 4.020 complies with the provisions of ORS 294 and
295 as applicable to investments; and

WHEREAS, the County has complied with the provisions of Lane Manual 4.020
with regard to investments for the year 2005 and no changes to Lane Manual 4.020 are
recommended;

NOW, THEREFORE IT IS HEREBY ORDERED that Lane Manual 4.020 is
readopted as presented.

DATED this _____ day of _____, 2006

Chair, Lane County Board of
Commissioners

APPROVED AS TO FORM
Date 2/7/06 Lane County
Teresa J. Smith
OFFICE OF LEGAL COUNSEL

INVESTMENT POLICIES

4.015 Purpose.

The purpose of these policies is to provide direction to the Director of Management Services in the investment of surplus cash in all funds, including moneys held in a fiduciary capacity. *(Revised by Order No. 94-6-28-7, Effective 6.28.94; 04-12-8-4, 12.8.04)*

4.020 Policies.

The following are the policies to be used by the Director of Management Services in administering the investment program.

(1) Investment practices shall be in accord with all applicable state and federal statutes and regulations. Investments shall be made in accordance with such statutes and regulations, including but not limited to, ORS chapters 294 and 295 as applicable.

(2) Maturity of such investments will be made to coincide as nearly as practical with the expected use of the funds and may not exceed three (3) years or statutory requirements, unless matched to a specific cash flow and approved by the Board of Commissioners.

(3) Investment of County funds shall be made only upon the authorization of the Director of Management Services or designee.

(4) Other Lane County officials receiving money in their official capacity must deposit such funds with the Director of Management Services, or at the discretion of the Director, in checking/negotiable order of withdrawal accounts.

(5) All investments shall be placed to ensure a competitive rate of return and be consistent with considerations of safety, liquidity and yield.

(6) The County Administrator is delegated the authority and responsibility to develop and maintain Administrative Procedures to implement these policies.

(7) LM 4.020 shall be adopted not less than annually by the Board of Commissioners. *(Revised by Order No. 94-6-28-7, Effective 6.28.94; 02-5-15-8, 5.15.02; 04-12-8-4, 12.8.04)*