



2024 Sacramento County Investment Policy for the Pooled Investment Fund

Receive and File

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Attachments: Yes

Approved by: James Corless

Referring Committee: Policy & Innovation

Issue:

The Sacramento County Board of Supervisors approved the calendar year 2024 Investment Policy of the Pooled Investment Fund (2024 Investment Policy) at its December 5, 2023 Board of Supervisors Meeting, which includes the investment of SACOG's funds.

Recommendation:

None; this item is for information only. The board will receive this item as Receive & File at the March 21, board meeting.

Background/Analysis:

The SACOG Joint Powers Agreement (Section 8.2) specifies that the Treasurer of the County of Sacramento shall be the depository of SACOG's funds. As such, funds are maintained and invested by the county in accordance with the attached 2024 Investment Policy. The board's action to receive and file the policy constitutes consideration at a public meeting as required by Government Code Section 53646(a)(2).

Discussion/Analysis:

The primary change to the 2024 Investment Policy was to update the maximum maturity for negotiable certificates of deposit in the policy was raised to 270 days from 180 days to match the maximum maturity for commercial paper and the gift limit to reflect the current Fair Political Practices Commission annual limit of \$590, which was increased from \$520 (Page 12).

Fiscal Impact/Grant Information:

There is no fiscal impact.