

**MONTEREY PENINSULA REGIONAL PARK DISTRICT
BOARD OF DIRECTORS MEETING**

DATE: April 11, 2018
TO: Board of Directors
FROM: Kelly McCullough, Finance Manager
REVIEWED BY: Rafael Payan, General Manager
SUBJECT: Annual Approval of District Investment Policy

RECOMMENDED ACTION

It is recommended that the Board complete the annual review and approval of the District's investment policy as previously adopted and described in **(ATTACHMENT 1)**.

FISCAL IMPACT

None

FUNDING SOURCE:

Not Applicable

FUNDING BALANCE:

Not Applicable

DISCUSSION

Pursuant to the California Government Code, the District's investment policy is to be annually reviewed and approved.

The District continues to conduct its investment activities in accordance with fiscally conservative standards and guidelines as endorsed by government finance and cash management professionals. The primary objectives continue to be safety, liquidity and yield, as described in the attached investment policy.

As of March 31 2018, the District's invested funds amount to \$14,254,918. Of this amount, \$106,240 is placed with the State of California Local Agency Investment Fund (LAIF), \$14,013,510 is placed with the CalTrust Fund and \$135,168 is placed with Rabobank, N.A. Public Investment Money Market Account (PIMMA). LAIF is a pooled money, multi-agency investment program administered by the State of California. Organized as a Joint Powers Authority ("JPA"), the Investment Trust of California (CalTrust) is a program established by public agencies in California for the purpose of pooling and investing local agency funds. A Board of Trustees supervises and administers the investment program of the Trust. The Board is comprised of experienced investment officers, and policy-makers from the participating public agencies. PIMMA account interest is paid monthly at a rate of 0.20% and the funds are collateralized at all times 110%.

These funds are conservatively managed, investing primarily in short term, liquid instruments such as certificate of deposits, treasury bills, government agency and bank notes. These investments are in compliance with Government Code regulations pertaining to investment of public funds and continue to be a secure place for the District to invest its reserve funds.

Staff recommends that the Board re-affirm the District's investment policy as hereby submitted. There have been no modifications to the existing policy.

Attachment 1: [MPRPD Investment Policy](#)