



Finance & Insurance Committee

Statement of Investment Policy and Authority to Invest

Item 7-4

June 13, 2022

Investment Policy and Authority to Invest

- Section 5114 of Metropolitan's Administrative Code requires the Treasurer to submit a Statement of Investment Policy to the Board for approval for the following fiscal year.
- Sections 53600 et seq. of the California Government Code expressly grant the authority to the Board to invest public funds and that authority may be delegated to the Treasurer for a one-year period.

Statement of Investment Policy – Change

§ IV	FY2021/22	FY2022/23	Rationale
	Comprehensive Annual Financial Report	Annual Comprehensive Financial Report (ACFR)	Per GASB's recent guidance from October 2021

Options for Considerations

Option #1:

- Approve the Statement of Investment Policy for fiscal year 2022/23; and
- Delegate authority to the Treasurer to invest Metropolitan's funds for fiscal year 2022/23.

Option #2:

- Do not approve the Statement of Investment Policy for fiscal year 2022/23 and do not delegate authority to the Treasurer to invest Metropolitan's funds for fiscal year 2022/23.

Staff Recommendation

Option #1



Questions

