

**COUNTY OF SONOMA
AGENDA ITEM
SUMMARY REPORT**

Clerk of the Board Use Only

Meeting Date

____/____/____

Agenda Item No:

Department: Auditor-Controller-Treasurer-Tax Collector

() 4/5 Vote Required

Contact:
Angela McWilliams

Phone:
(707) 565-3234

Board Date:
April 7, 2009

Deadline for Board Action:

AGENDA SHORT TITLE:

Approval of County of Sonoma Statement of Investment Policy

REQUESTED BOARD ACTION:

Approve the Concurrent Resolution of the County of Sonoma, the Sonoma County Water Agency, the Community Development Commission, the Northern Sonoma County Air Pollution Control District and the Sonoma County Agricultural Preservation & Open Space District, approving the County of Sonoma Statement of Investment Policy.

CURRENT FISCAL YEAR FINANCIAL IMPACT

EXPENDITURES

ADD'L FUNDS REQUIRING BOARD APPROVAL

Estimated Cost \$

Contingencies \$
(Fund Name:)

Amount Budgeted \$

Unanticipated Revenue \$
(Source:)

Other Avail Approp \$
(Explain below)

Other Transfer(s) \$
(Source:)

Additional Requested: \$

Add'l Funds Requested: \$

Explanation (if required):

Prior Board Action(s):

Since June 1997, the Board of Supervisors annually approves the Statement of Investment Policy and also when there are changes.

Alternatives - Results of Non-Approval: Current policy would be out of date and not in compliance with applicable Government Code Sections.

Background:

Every year the Treasurer reviews the Investment Policy and makes changes based on changes to the Government Code. The Investment Policy is then reviewed and approved by the Sonoma County Treasury Oversight Committee. Regardless of whether changes are made, the policy is then brought to the Board for approval. There were no changes to the Government Code which results in no changes to the Investment Policy.

Requested Action

Approve the of Concurrent Resolution of the County of Sonoma, the Sonoma County Water Agency, the Community Development Commission, the Northern Sonoma County Air Pollution Control District and the Sonoma County Agricultural Preservation & Open Space District, approving the County of Sonoma Statement of Investment Policy.

Attachments: (1) Resolution of the Board of Supervisors
(2) Statement of Investment Policy

On File With Clerk:

CLERK OF THE BOARD USE ONLY

Board Action (If other than "Requested")

Vote: