



# County of San Mateo

## Inter-Departmental Correspondence

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**Department:** TREASURER

**File #:** 24-154

Board Meeting Date: 2/27/2024

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**Special Notice / Hearing:** None

**Vote Required:** Majority

**To:** Honorable Board of Supervisors

**From:** Sandie Arnott, Treasurer-Tax Collector

**Subject:** Approving the 2024 San Mateo County Investment Policy Statement

**RECOMMENDATION:**

Adopt a resolution approving the 2024 San Mateo County Investment Policy Statement.

**BACKGROUND:**

Pursuant to Government Code § 53646, the Treasurer may annually render to the Board of Supervisors and any Oversight Committee, a statement of investment policy, which the Board shall review and approve at a public meeting. The Treasurer has updated the Investment Policy Statement that was approved by the Board of Supervisors on January 17, 2023.

**DISCUSSION:**

The 2024 Investment Policy was updated under Execution of Investment Authority, a specific discussion of Voluntary Participants that incorporates the following information.

**Page 21, Section K. Voluntary Participants**

Addition of pooled funds requirements.

- 5) In the event a participant's funds fall below \$250K the Treasurer has discretion to set aside that participant's funds in a separate account so that the participant does not run the risk of overdrafting their funds.

The Treasurer will communicate the approved 2024 Investment Policy Statement to all pool participants and receive their written acknowledgment of the current version of the Investment Policy.

County Counsel has reviewed and approved the Resolution as to form.

**FISCAL IMPACT:**

There is no Net County Cost associated with this item.