

Association of Bay Area Governments

Finance Committee

January 19, 2023

Agenda Item 8.b.

Investment Policy

Subject:

Adoption of Resolution No. 7-2023, Authorization of the Metropolitan Transportation Commission (MTC) Investment Policy

Background

The Statement of Investment Policy ("Policy") governs the investment of funds for the Association of Bay Area Governments (ABAG) and all entities managed under ABAG. The policy establishes rules and procedures for the administration of all funds, including permitted investments, fund and liquidity levels, and safekeeping.

The Policy also includes requirements for audit of internal controls, investment reports on a quarterly basis at minimum, and signature controls. In addition, broker dealer firms are required to meet licensing requirements to be eligible to work with the Agency.

Staff recommends the following modifications to the current Statement of Investment Policy:

- Updated the Policy to more accurately reflect the current California State Code.
- Improved the layout and updated language to make it more precise.

ABAG Resolution No. 7-2023 shall be effective upon the Metropolitan Transportation Commission (MTC) adopting MTC Resolution No. 4563 and that resolution becoming effective. ABAG Resolution No. 7-2023 would supersede ABAG Resolution No. 06-17, the current Statement of Investment Policy.

Recommended Action

The ABAG Finance Committee is requested to refer ABAG Resolution No. 7-2023 to the Executive Board for adoption.

Attachment

- A. Resolution No. 7-2023

Reviewed



Brad Paul