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Ex-Officio Recorder Deputy

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ORIGINAL

## Blaine County Resolution No. 2012-12

### A RESOLUTION OF THE BLAINE COUNTY BOARD OF COMMISSIONERS UPDATING THE INVESTMENT POLICY FOR BLAINE COUNTY

WHEREAS, Blaine County receives, deposits, invests and manages millions of dollars each year; and

WHEREAS, Idaho Code Sec. 57-128 states that the Supervising board shall designate one or more financial institutions within the boundaries of the depositing unit for the safe keeping of public monies; and

WHEREAS, Idaho Code Sec 57-127, 57-127A and 57-128 empowers the County Treasurer to invest surplus or idle funds in other secure instruments permitted by Idaho Code Sec 67-1210, with the approval of the Board of County Commissioners; and

WHEREAS, the objective of this investment policy is to establish guidelines for the management of investment funds for Blaine County This policy shall be in full compliance with Idaho Code, Title 67, Chapter 12, as it relates to investments for public entities. The priorities of this policy are:

1. Safety and the protection of the principal monies invested.
2. Liquidity, to meet the current and projected cash flow requirements of Blaine County.
3. Yield, of maximum returns on the invested funds consistent with the first two objectives.

WHEREAS, the Treasurer of the County, as the County's Investment Officer, has the authority and responsibility to invest funds for Blaine County. The Chief Deputy Treasurer shall act as the Investment Officer should the Treasurer not be able to act in such capacity for any reason; and

WHEREAS, it is desirable for this investment policy to be reviewed not less than annually to assure consistency of the overall objectives and with current financial trends. Those responsible for the review will be the Investment Officer and the Board of County Commissioners.

NOW, THEREFORE, BE IT RESOLVED BY THE BLAINE COUNTY BOARD OF COMMISSIONERS as follows:

1. Public funds shall be invested only in accordance with this Investment Policy, or any subsequent amendments to this Policy
2. The Blaine County Board of County Commissioners do hereby approve deposits in qualified public depositories as defined by Idaho Code Sec 57-113

3. The benchmark investment for Blaine County will be the Local Government Investment Pool, managed by the State Treasurer. Investments of less than six months will be considered in relation to the State Pool average. The idle funds may be invested in other secure instruments as permitted by Idaho Code which may be purchased through an approved broker, licensed to do business in Idaho. These investments will be structured so that they will meet the reasonably anticipated financial needs of the County, as determined by the Treasurer. The Treasurer will work to keep County monies in local financial institutions whenever possible.
  
4. All financial instruments purchased must be acceptable under Idaho Code and in all respects considered to be of excellent credit quality. If a material change occurs in a security held in the portfolio, particularly such that the Standard and Poor's Corporation (S & P) or an equivalent nationally recognized statistical rating organization (NRSRO) drops the rating on a security held in the portfolio, the Investment Officer will take the proper action to protect the interest of Blaine County's investments.
  
5. The Treasurer will provide the Board of County Commissioners an investment report at the end of each quarter. As Investment Officer, the Treasurer will maintain a complete record of all investment transactions including confirmation and related data. These records shall be reviewed by the external auditor during the annual audit to include independent verification of transactions and market value of investment securities. The Investment Officer shall also provide a portfolio credit quality in writing to the external auditor annually to be included as part of their audit. The Commissioners may inspect the investment records of the Treasurer at any time.

This policy adopted by the Blaine County Board of Commissioners

This 22<sup>nd</sup> day of May, 2012



*Angie McCleary*  
 Angie McCleary, Chairman

*Tom Bowman*  
 Tom Bowman, Vice-Chairman

*Lawrence Schoen*  
 Lawrence Schoen, Commissioner

Attest: *Shirley London for Jody Lynn Drage*  
 Clerk