

Investment Policy

**Finance, Budget and Audit Committee
March 20, 2024**

Investment Policy

Recommendation:

- Adopt the Investment Policy;
- Approve the Financial Institutions Resolution; and
- Delegate to the Treasurer the authority to invest funds for a one-year period.

Investment Policy

Changes to the Investment Policy have been made to:

- Incorporate updates to the California Government Code
- Define Asset-backed securities and Mortgage-backed securities
- Add a new short duration portfolio (implemented to encourage SBE participation) and its benchmark
- Remove reference to the use of a financial advisor as it is no longer applicable

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Next Steps:

- Upon Board approval, staff shall distribute the Investment Policy to external investment managers and broker-dealers.
- The Investment Policy and Financial Institutions Resolution will be issued to financial institutions with whom Metro engages.