

ATTACHMENT A
Policy Guideline Changes

Section Change	Current Text	Proposed Text	Rationale
<p><i>Page 11 – Section 5.1A</i></p>	<p>Negotiable certificates of deposits issued by a nationally or state-chartered bank or a state or federal savings and loan association, a state or federal credit union, or by a state licensed branch of a foreign bank, or a federally licensed branch or state licensed branch of a foreign bank.</p>	<p>Negotiable certificates of deposits issued by a nationally or state-chartered bank or a state or federal savings and loan association, a state or federal credit union, or by a state licensed branch of a foreign bank, or a federally licensed branch or state licensed branch of a foreign bank. Deposits may be placed through a private sector entity that assists in placement of deposits.</p> <p>See footnote g</p>	<p>Remove duplicative language</p> <p>Conform the investment policy for updates in the California Government Code that expand investment options</p>
<p><i>Page 4</i></p>	<p>B. In calculating per issuer concentration limits commercial paper, bankers' acceptances, medium term notes, asset-backed securities, and negotiable certificates of deposit shall be included; ...</p>	<p>B. In calculating per issuer concentration limits commercial paper, bankers' acceptances, medium term notes, asset-backed securities, placement service assisted deposits, and negotiable certificates of deposit shall be included; ...</p>	<p>Conform the investment policy for updates in the California Government Code that expand investment options</p>
<p><i>Page 12 – Section 5.1A</i></p>		<p><u>Investment Type</u> United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation or Inter-American Development Bank, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments shall be rated “AA” or better by a nationally recognized statistical rating organization and shall not exceed 30% of the portfolio.</p>	<p>Conform the investment policy for updates in the California Government Code that expand investment options</p>

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		<p><u>Maximum Maturity</u> 5 years</p> <p><u>Maximum Allowable Percentage of Portfolio *</u> 30%</p> <p><u>Minimum Quality and Other Requirements</u></p> <p>Maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments shall be rated “AA” or better by a nationally recognized statistical rating organization and shall not exceed 30% of the portfolio.</p>	

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<i>Page 13 – footnote g</i>		Investments in placement services assisted deposits is authorized under Sections 53601.8, 53635.8, and 53601 (i) of the California Government Code and shall when combined with Section 53601 (i) not exceed 30% of the portfolio.	Conform the investment policy for updates in the California Government Code that expand investment options
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