



Lake County Illinois

Legislation Details (With Text)

File #: 09-2196 **Version:** 5 **Name:** Joint resolution for approval of revised Lake County Investment Policy.

Type: resolution **Status:** Passed

File created: 11/18/2009 **In control:** Revenue, Records, and Legislation Committee

On agenda: **Final action:** 2/9/2010

Title: Joint resolution approving the revised Lake County Investment Policy.

Sponsors:

Indexes:

Code sections:

Attachments: 1. INVESTMENT POLICY draft 1_21_10 amend.doc, 2. INVESTMENT POLICY ORIGINAL 2002.doc, 3. Final approved Cash Investment Jan_10

Date	Ver.	Action By	Action	Result
2/9/2010	5	Lake County Board	adopted	Pass
1/27/2010	5	Financial & Administrative Committee	recommended for adoption to the regular agenda	Pass
1/27/2010	5	Revenue, Records, and Legislation Committee	recommended for adoption to the regular agenda	Pass
1/6/2010	5	Financial & Administrative Committee	tabled	Pass
1/6/2010	5	Revenue, Records, and Legislation Committee	postponed	Pass

Joint resolution approving the revised Lake County Investment Policy.

- This policy applies to the investment activities of all funds of Lake County.
- It is in Lake County's best interest to make periodic changes to the invest policy to ensure relevance with changing economic conditions and changes in technology.
- The Treasurer's Office staff met with F.A.S. before considering these changes.
- Changes recommended include:
 - Updating types of investments to include Illinois Metropolitan Investment Fund (IMET).
 - Updating collateral agreement to include the use of technology to monitor collateral as well as modifying acceptable types of collateral.
 - Updating year end reports from financial institutions to include Lake County External auditor's confirmation requests.
 - Updating Internal Control-Duties and Responsibilities to include current job titles.