



Lake County Illinois

Legislation Text

File #: 09-2196, **Version:** 5

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.