



Lake County Illinois

Legislation Text

File #: 20-0985, Version: 1

Resolution authorizing an updated investment policy.

- Lake County investments are governed by the Illinois Public Funds Investment Act. The current Lake County Investment Policy is based on a previous version of the Act, which has since been amended.
- The General Assembly has passed the Illinois Sustainable Investment Act which requires public funds to be invested with due consideration for social policy, governance, and environmental policy.
- The updated Lake County Investment Policy incorporates legislative changes to include:
 - Removal of the list of specific types of investments the Treasurer can invest in, instead referring to the instruments allowed under the Illinois Public Funds Investment Act.
 - Under the policy, the County can consider the social, environmental, and governance actions of an entity before investing in that entity.
- The changes in this policy do not affect the minimum credit ratings that the County must follow before investing.

RESOLUTION

WHEREAS the Lake County Treasurer is mandated by law to faithfully invest Lake County's public funds; and

WHEREAS the Lake County Treasurer is obligated to follow the Illinois Public Funds Investment Act in investing public fund and the Illinois General Assembly recently amended that Act; and

WHEREAS the Illinois General Assembly recently passed the Illinois Sustainable Investing Act which mandates that public bodies consider environmental, social, and governance policies in making investment decisions; and

WHEREAS the current interest rate environment is challenging, and the County and its residents would benefit from taking advantage of a wider range of investment opportunities; and

WHEREAS it is good practice to periodically review and update the County's investment policy.

NOW, THEREFORE, BE IT RESOLVED by this County Board of Lake County, Illinois, that it adopts and approved of the attached Investment Policy.

DATED, at Lake County, on August 11, 2020.