



# Lake County Illinois

## Legislation Details (With Text)

**File #:** 20-0985      **Version:** 1      **Name:** Revised Investment Policy 2020  
**Type:** resolution      **Status:** Passed  
**File created:** 7/17/2020      **In control:** Financial & Administrative Committee  
**On agenda:**      **Final action:** 8/11/2020  
**Title:** Resolution authorizing an updated investment policy.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 2020-07-17 Investment Policy.pdf

Date	Ver.	Action By	Action	Result
8/11/2020	1	Lake County Board	adopted	Pass
7/30/2020	1	Financial & Administrative Committee	recommended for adoption to the regular agenda	Pass

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.