

NOVATO UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 16-2014/2015

APPROVAL OF ANNUAL STATEMENT OF INVESTMENT POLICY

WHEREAS, state law beginning at Government Code Section 53601 provides that the Novato Unified School District may invest certain moneys of the District under prescribed conditions; and,

WHEREAS, Government Code Section 53646 further provides that the chief fiscal officer of the school district may render to this Governing Board a statement of investment policy that must be considered by the Governing Board at a public meeting.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Karen Maloney, the Assistant Superintendent-Business & Operations of Novato Unified School District, has rendered to this Board at a public meeting held on February 3, 2015, the following Investment Policy, which this Board has considered:

Pursuant to Government Code Section 53600, investment of District funds not required for the immediate necessities of the District shall be controlled by the following policy.

- A. The District will select investments that are permitted by law after due consideration has been given to the following in order:
- a) Preservation of capital through high quality investments.
 - b) Maintenance of sufficient liquidity to meet operating needs.
 - c) Achieve rate of return consistent with the above.
- B. For funds on deposit with the Marin County Investment Pool, the District adopts as its own the Marin County Treasurer's Statement of Investment Policy, which is reviewed by the Marin County Investment Policy Review Committee and adopted by the County Board of Supervisors. In addition, the Marin County Treasurer's Independent Auditor annually confirms that they have complied with its Statement of Investment Policy.
- C. For all other funds, moneys held by a trustee or fiscal agent and pledged to:
- ✓ payment or security of bonds
 - ✓ other indebtedness
 - ✓ obligations under a lease
 - ✓ installment sale
 - ✓ other agreement of a local agency
 - ✓ certificates of participation in those bonds
 - ✓ indebtedness
 - ✓ lease installment sale or other agreements

may be invested in accordance with the statutory provision governing the issuance of those bonds, indebtedness, or lease installment sale or other agreements, or to the extent not inconsistent therewith or if there are not specific statutory provision in accordance with the ordinance, resolution, indenture, or agreement of the local agency providing for the issuance.

- D. Pursuant to subsection (e) of Government Code Section 53646, the most recent statement or statements received by the District from the Marin County Treasurer for funds in the County Investment Pool, or from trustees or fiscal agents for all other funds, or any combination of these, may satisfy the reporting requirements of the subparagraphs of (b) (1) of said Section 53646.