



Board Summary Report

File #: 24-179

Agenda Date: 4/30/2024

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To: Board of County Commissioners

Through: Michael Westerberg, Treasurer, Treasurer's Office

Prepared By:
Ben Swartzendruber, Sr. Assistant County Attorney

Presenter: Michael Westerberg, Treasurer

Subject:
3:30 PM *Follow-up on Annual Resolution re: County Funds/Investments and Depositories

Purpose and Request:

This is a follow up to a prior study session on February 20, 2024, in which the Treasurer discussed with the Board updating the annual financial institution resolution and investment policy. The Treasurer requests that the Board review the draft resolution provided and advise whether the Board believes any changes need to be made before the resolution is finalized.

Background and Discussion: The Treasurer, Finance Director, and County Attorney's Office previously met with the board in a study session on February 20, 2024, to discuss updating and modernizing the statutorily required annual financial institution resolution and the Treasurer's investment policy. The Board directed the Treasurer, Finance Director, and Attorney's Office to discuss certain aspects of the resolution and follow up with the Board. These parties have now done so and follow up to address the Board's questions.

Fiscal Impact: No foreseeable fiscal impact.

Alignment with Strategic Plan:

- Be fiscally sustainable
- Provide essential and mandated service
- Be community focused

Staff Recommendation: The Treasurer, Finance Director, and County Attorney recommend the Board provide further direction on the draft resolution provided.

Concurrence: The Treasurer, Finance Director, and County Attorney concur with this recommendation.