

**AGENDA ITEM 21****Consider approving investment policy.**

Williamson County Treasurer Vivian Wood discussed the investment policy and answered all questions.

Moved: **Commissioner Boatright**

Seconded: **Judge Doerfler**

Motion: To approve Williamson County Investment Policy.

Vote: Motion carried 5 – 0

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## **WILLIAMSON COUNTY INVESTMENT POLICY**

### **I. INVESTMENT AUTHORITY**

In accordance with Section 116.112(a) of the Local Government Code and/or Title X, Chapter 2256, Section 2256.005 (f) and (g), the Williamson County Treasurer, under the direction of the Williamson County Commissioners' Court, may invest the County funds that are not immediately required to pay obligations of Williamson County (County). The Treasurer shall act as the Investment Officer of the County. The Commissioner's Court may designate one or more county officers or employees as Investment Officers to assist the Treasurer in investment related duties.

### **II. INVESTMENT OBJECTIVES**

#### **II.1 General Statement**

Funds of the County will be invested in compliance with federal and state laws, this investment policy and written administrative procedures. The County will invest according to investment strategies for each group of funds as they are adopted by the commissioners court resolution.

#### **II.2 Safety and Maintenance of Liquidity**

The County is concerned about the return of its principal; therefore, safety of principal is a primary objective in any investment transaction. The County's investment portfolio must be structured in conformance with an asset/liability management plan that provides for liquidity necessary to pay obligations as they become due.

#### **II.3 Diversification**

It will be the policy of the County to diversity its portfolio to eliminate the risk of loss resulting from a concentration of assets in a specific maturity (save and except zero duration funds), a specific issuer or a specific class of investments. Investments of the County shall always be selected to provide stability of income and reasonable liquidity.

#### **II.4 Yield**

The yield objective of the County is to earn the maximum rate of return allowed on its investments within the policies imposed by safety and liquidity objectives, investment strategies for each group of funds and state and federal law governing investment of public funds.

#### **II.5 Maturity**

Portfolio maturities will be structured to meet the obligations of the County first and then to achieve the highest rate of return of interest. When the County has funds not required to meet current-year obligations, maturity restraints will be imposed upon the investment strategy