

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON**

RESOLUTION NO. _____

Adopting the Multnomah County Investment Policy and Repealing Resolution 2015-065.

The Multnomah County Board of Commissioners Finds:

- a. ORS 294.135 requires the County to adopt a written investment policy.
- b. Treasury has modified the investment policy adopted by the Board on June 18, 2015, by Resolution 2015-065, the changes increase maximum maturity constraint from 3 years to 5 years (maintaining 1.5 years for weighted average maturity for portfolio) and clarifies corporate credit ratings to include AA- or Aa3 rated paper (but bond must be rated at least AA-/Aa3 by two rating agencies). The changes further support portfolio diversification and maximizing portfolio yields.

The Multnomah County Board of Commissioners Resolves:

1. The Board adopts the attached Multnomah County Investment Policy (document dated April 2016).
2. The Chief Financial Officer, or their designee, is authorized to administer the Investment Policy.
3. This resolution repeals and replaces the previous Investment Policy adopted by Resolution No. 2015-065.

ADOPTED this 26th day of May, 2016.

BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

Deborah Kafoury, Chair

REVIEWED:
JENNY M. MADKOUR, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By _____
Jenny M. Madkour, County Attorney

SUBMITTED BY:
Mark Campbell, Chief Financial Officer