



# COLLIN COUNTY

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**To:** County Judge and Commissioners Court  
**From:** Jeff May, County Auditor  
**Date:** November 22, 2017  
**Re:** 2018 Investment Policy

Please find attached for your review and approval the following documents:

➤ **2018 Investment Policy Markup Draft**

Please note the following changes to the content from prior year:

Page 4 - Authorized Investments

- ❖ Added "*No investment shall be allowable for purchase unless authorized as part of The County Investment Policy adopted by Commissioners Court.*"
- ❖ Deleted "*6. Bonds Issued, assumed, or guaranteed by the State of Israel,*"
- ❖ Added "*7. Commercial Paper is an authorized investment under GC 2256.013 if the commercial paper:*
  - a. *has a stated maturity of 270 days or fewer from the date of its issuance; and*
  - b. *is rated not less than A-1 or p-1 or an equivalent rating by at least.*"

Page 5 - Authorized Investments

- ❖ Added "*Authorized Investments (Continued)*
  - i. *two nationally recognized credit rating agencies; or*
  - ii. *one nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state.*"

➤ **2018 Investment Policy Proposed**

JM:gmr