

Investment and Banking Policy Resolution Changes

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Why are we here today?

- Information only, no action requested today
- Improvement opportunity
- Provides efficiency with no additional risks

Improvement Opportunity

Current Process

- Staff and banking changes are monitored throughout each year
- Aggregated changes requested approximately annually or when needed
- Board presentation and amending resolution to request authorized signer changes
- Not ideal for business continuity

Proposed Process

- Treasurer approves authorized signers/initiators/banks with concurrence from CFO, as changes occur
- Board is informed of changes within the existing quarterly investment report process
- More efficient governance, more supportive of work task coverage, no added risks

Next Steps

- Request Board approval of a resolution at the April 4 Board meeting:
 - Delegate authority to the Treasurer and CFO to approve designated banks and authorized signers
 - Require any changes to be reported to the Board in the next quarterly investment policy report
- Questions?