

# REQUEST FOR LEGAL SERVICES

**Date:** October 24, 2018  
**From:** Riki Hokama, Chair  
Budget and Finance Committee

**RECEIVED**

By Department of the Corporation Counsel at 11:09 am, Oct 24, 2018

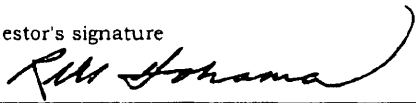
TRANSMITTAL

**Memo to:** DEPARTMENT OF THE CORPORATION COUNSEL  
Attention: Jeffrey Ueoka, Esq.

**Subject:** Amending Section 3.08.040, Maui County Code, relating to Investment Policy (BF-180)

**Background Data:** Revise proposed bill as indicated on the attached marked-up copy. A hardcopy original is required.

**Work Requested:**  FOR APPROVAL AS TO FORM AND LEGALITY  
 OTHER:

Requestor's signature  Riki Hokama	Contact Person Michele Yoshimura (Telephone Extension: 7663)
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ROUTINE (WITHIN 15 WORKING DAYS)  RUSH (WITHIN 5 WORKING DAYS)  
 PRIORITY (WITHIN 10 WORKING DAYS)  URGENT (WITHIN 3 WORKING DAYS)

SPECIFY DUE DATE (IF IMPOSED BY SPECIFIC CIRCUMSTANCES): \_\_\_\_\_  
REASON: \_\_\_\_\_

## FOR CORPORATION COUNSEL'S RESPONSE

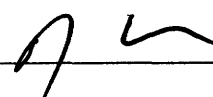
ASSIGNED TO: JTU	ASSIGNMENT NO. 2017-0093	BY:
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TO REQUESTOR:  APPROVED  DISAPPROVED  OTHER (SEE COMMENTS BELOW)  
 RETURNING--PLEASE EXPAND AND PROVIDE DETAILS REGARDING ITEMS AS NOTED

COMMENTS (NOTE - THIS SECTION NOT TO BE USED FOR LEGAL ADVICE): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

DEPARTMENT OF THE CORPORATION COUNSEL

Date 10/24/18

By 

(Rev. 7/03)

bf:ltr:180acc01:mmy

Attachment

ORDINANCE NO. \_\_\_\_\_

BILL NO. \_\_\_\_\_ (2018)

A BILL FOR AN ORDINANCE AMENDING SECTION 3.08.040,  
MAUI COUNTY CODE, RELATING TO INVESTMENT POLICY

BE IT ORDAINED BY THE PEOPLE OF THE COUNTY OF MAUI:

SECTION 1. Section 3.08.040, Maui County Code, is amended by  
amending subsection A to read as follows:

“A. Investment policy.

1. The director of finance shall establish a policy on  
County investments [through the adoption of] and may adopt  
administrative rules in accordance with chapter 91, Hawaii  
Revised Statutes, or ordinance.

2. The investment policy shall establish guidelines  
regarding the investment of County moneys in excess of the  
amounts necessary for the meeting of immediate  
requirements when the action will not impede or hamper the  
necessary financial operations of the County.

3. The policy shall set forth the process for  
determining when these moneys may be invested.

4. The investment policy shall seek to maximize  
investment income while assuring sufficient cash balances or  
other immediate forms of daily liquidity are maintained to  
meet the ongoing obligation of the County.

5. The investment policy objectives shall be, in  
priority order, safety, liquidity, and yield.”

SECTION 2. Material to be repealed is bracketed. New material is  
underscored. In printing this bill, the County Clerk need not include the  
brackets, the bracketed material, or the underscoring.

SECTION 3. This ordinance shall take effect upon its approval.

APPROVED AS TO FORM AND LEGALITY:



JEFFREY UEOKA

Department of the Corporation Counsel  
County of Maui

2018-1354/2017-0093

BF-180 2018-10-24 Ordinance Section  
3.08.040 Investment Policy