



Legislation Details (With Text)

File #: BF-146 **Version:** 1

Type: Misc Communication **Status:** Agenda Ready

File created: 6/1/2018 **In control:** Budget and Finance Committee

On agenda: 7/11/2018 **Final action:**

Title: POLICY AND PROCEDURES FOR COUNTY INVESTMENTS (BF-146)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Miscellaneous Communication 05-21-2018, 2. Correspondence to Corp Counsel 06-20-2018, 3. Revised bill from Corp Counsel 06-20-2018, 4. Proposed revisions to bill from Finance 07-10-2018, 5. Treasury job description from Committee Chair 07-11-2018, 6. Correspondence to Corp Counsel 07-13-2018, 7. Revised bill from Corp Counsel 07-16-2018

Date	Ver.	Action By	Action	Result
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POLICY AND PROCEDURES FOR COUNTY INVESTMENTS (BF-146)

The Committee is in receipt of the following:

1. Miscellaneous Communication, dated May 21, 2018, from the Deputy County Clerk, transmitting the following:
 - a. A recommitted proposed bill to amend Chapter 3.08, Maui County Code, by adding a new Section 3.08.040, relating to County Investments.
 - b. County Communication 18-178 from the Director of Finance, relating to suggested amendments to the proposed new section of Chapter 3.08, Maui County Code, related to County Investments.
2. Correspondence dated June 20, 2018, from the Department of the Corporation Counsel, transmitting a revised proposed bill entitled "A BILL FOR AN ORDINANCE AMENDING CHAPTER 3.08, MAUI COUNTY CODE, BY ADDING A NEW SECTION RELATING TO COUNTY INVESTMENTS." The purpose of the revised proposed is to require the County to establish: 1) an investment policy regarding the investment of County moneys; 2) an investment committee; 3) procure the services of a third-party investment contractor.

The Committee may consider whether to recommend passage of the revised proposed bill on first reading, with or without further revisions. The Committee may also consider the filing of the Miscellaneous Communication and other related action.