



# The County of Maui

Council Chamber  
200 South High Street, 8th  
Floor  
Wailuku, Hawaii 96793

## Legislation Text

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

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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.