

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON**

RESOLUTION NO. 2021-051

Adopting the Multnomah County Investment Policy for Fiscal Year 2022 and Repealing Resolution 2020-048.

The Multnomah County Board of Commissioners Finds:

- a. ORS 294.135 requires the County to adopt a written investment policy.
- b. County funds are managed and invested with three main objectives: Safety of Principal, Strong Liquidity, and Yields/Returns that meet or exceed investment portfolio performance benchmarks.
- c. Investment Portfolio weighted average maturity (WAM) constraint will be updated from 2 years to 2.5 years.
- d. Investment Portfolio maximum maturity constraint will be updated from 5 years to 5.25 years.
- e. The policy revisions will allow for more investment opportunities in high quality securities and enhance our ability to obtain higher portfolio returns.
- f. Investment Policy revisions were reviewed by the County's Investment Advisory Board on April 15th 2021.

The Multnomah County Board of Commissioners Resolves:

1. The Board adopts the attached Multnomah County Investment Policy (document dated May 2021).
2. The Chief Financial Officer, or their designee, is authorized to administer the Investment Policy.

3. This resolution repeals and replaces the previous Investment Policy adopted by Resolution No. 2020-048.

ADOPTED this 3rd day of June, 2021.



BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

Deborah Kafoury, Chair

REVIEWED:

JENNY M. MADKOUR, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By _____

Jenny M. Madkour, County Attorney

SUBMITTED BY: Eric Arellano, Chief Financial Officer, County Management