



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Text

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TRANSMITTAL LETTER FOR BOARD MEETING OF JULY 8, 2010

COMMITTEE ON FINANCE

Mr. Richard Lanyon, Executive Director

Revised Investment Policy for the Metropolitan Water Reclamation District of Greater Chicago dated as of July 8, 2010

Dear Sir:

Attached for the Board's consideration and adoption is the revised Investment Policy for the Metropolitan Water Reclamation District of Greater Chicago.

The revised Policy institutes recommendations from Treasury staff in response to current economic conditions and prevailing investment market interest rates by:

- Adding to authorized District investments certain qualified investments under the Public Funds Investment Act (30 ILCS 235) which were previously excluded from the District's Policy.
- Updating the Policy to reflect changes in the Public Funds Investment Act.
- Increasing the maximum investment period from three to five years.
- Reducing the amount of collateral required for certain investments.

A summary of changes is attached.

It is recommended that the revised Investment Policy be adopted by the Board of Commissioners as the official Investment Policy of the District for the management and investment of District funds.

Requested, Harold G. Downs, Treasurer, HGD:wns

Respectfully Submitted, Gloria Alitto Majewski, Chairman Committee on Finance

Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board of Commissioners for July 8, 2010

Attachment