



# County of El Dorado

330 Fair Lane, Building A  
Placerville, California  
530 621-5390  
FAX 622-3645  
www.edcgov.us/bos/

## Legislation Text

---

**File #:** 11-1271, **Version:** 1

---

The Treasurer-Tax Collector recommending the Board approve the El Dorado County Investment Policy with two deletions and one addition as follows, pursuant to California Government Code Section §27133:

- 1) Delete the second sentence in the "Reporting" section ("The County Oversight Committee shall cause an annual audit to occur pursuant to Government Code §53686(a).")
- 2) Delete the last section of the Investment Policy titled "Treasury Policy Oversight Committee". Per Agenda File #11-0353 approved 8/23/11 (Item# 27), the Treasury Oversight Committee was discontinued along with the mandated annual audit saving the County between \$3,000 to \$5,000 in annual audit costs.
- 3) Add to the Investments section item "n) CDARS (Certificate of Deposit Account Registry Service)" as authorized in California Code Section §53635.8 was added as an investment type.

**Fiscal Impact/Change to Net County Cost:** None.

**Background:**

Pursuant to Section §27133 of the California Government Code, the Treasurer-Tax Collector is recommending approval of the El Dorado County Investment Policy with two deletions and one addition:

- 1) The deletion of the second sentence in the "Reporting" section ("The County Oversight Committee shall cause an annual audit to occur pursuant to Government Code §53686(a).")
- 2) The deletion of the last section of the Investment Policy titled "Treasury Policy Oversight Committee". Per Agenda File #11-0353 approved 8/23/11 (Item# 27), the Treasury Oversight Committee was discontinued along with the mandated annual audit saving the County between \$3,000 to \$5,000 in annual audit costs.
- 3) In the Investments section item "n) CDARS (Certificate of Deposit Account Registry Service)" as authorized in California Code Section §53635.8 was added as an investment type.

**Action to be taken following Board approval:** None

**Contact:** Louise Gresham X5819 or Ginnie Hibert x5811

**Concurrences:** N/A

