



Agenda Item Summary

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**File #:** 24-00536

**Agenda Date:** [Publish Date]

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**Agenda Item Name:**

**Discussion of BoCC Investment Policy**

**Presenter:**

Todd Hutchison, Finance Director, Clerk of Court, 352.374.3605

**Description:**

Discussion of BoCC Investment Policy

**Recommended Action:**

Authorize staff to advertise the change to the BoCC Investment Policy Ordinance and bring the revised ordinance back at a future meeting.

**Prior Board Motions:**

May 14, 2024 meeting, Commissioner Cornell moved to direct staff to bring back a policy that would eliminate any corporate investments. The motion carried 4-0.

**Fiscal Note:**

N/A

**Strategic Guide:**

All Other Mandatory and Discretionary Services

**Background:**

On May 14, 2024, Commissioner Cornell proposed a motion directing staff to draft a policy eliminating all corporate investments. The revised Investment Ordinance and related Investment Policy, which are attached to this meeting agenda, reflect these proposed changes. Specifically, the revisions remove corporate notes and bonds from the list of permitted investments.

The recommendation is to authorize staff to advertise the ordinance change and present the revised ordinance at a future meeting. Additionally, staff will collaborate with the Investment Advisor to develop an exit strategy for divesting all corporate holdings from the portfolio without incurring losses.