

AGENDA PLACEMENT FORM

(Submission Deadline – Monday, 5:00 PM before Regular Court Meetings)

Date: 5/23/2024

Meeting Date: 6/24/2024

Submitted By: Kathy Blackwell

Department: Treasurer

Signature of Elected Official/Department Head:

Court Decision: <small>This section to be completed by County Judge's Office</small>
 <p style="color: red; font-size: 1.2em;">June 24, 2024</p>

Description:

Discussion of changes to the Investment Policy by adding a committee.

Motion: Approve Policy and Include County Judge & I Commissioner to be appointed at next Commissioners Court meeting.

(May attach additional sheets if necessary)

Person to Present: _____

(Presenter must be present for the item unless the item is on the Consent Agenda)

Supporting Documentation: (check one) PUBLIC CONFIDENTIAL

(PUBLIC documentation may be made available to the public prior to the Meeting)

Estimated Length of Presentation: _____ minutes

Session Requested: (check one)

Action Item Consent Workshop Executive Other _____

Check All Departments That Have Been Notified:

County Attorney IT Purchasing Auditor

Personnel Public Works Facilities Management

Other Department/Official (list) _____

**Please List All External Persons Who Need a Copy of Signed Documents
In Your Submission Email**

Kathy Blackwell

From: Christopher Boedeker
Sent: Wednesday, May 22, 2024 4:32 PM
To: Kathy Blackwell
Subject: RE: Investment Committee Language

Kathy,

I think you should go ahead and set this as a workshop on court. That way we can discuss and see if anyone is interested in serving on a committee and what that could look like going forward.

However, I would think the committee's primary purpose would be setting investment policy, not making individual investment decisions. I would think that you, as the investment officer, would be empowered to make investments/reinvestments without committee approval. If a committee is given that authority, it would have to comply with open meetings requirements and could not resolve items by email. In other words, we would have to post notice of meetings and have public meetings each time a reinvestment came due.

Sincerely,

Christopher Boedeker
Johnson County Judge

2 N. Main Street, Room 120
Cleburne, Texas 76033
817.556.6360
www.johnsoncountytexas.org/government/county-judge

From: Kathy Blackwell <KathyB@johnsoncountytexas.org>
Sent: Wednesday, May 22, 2024 9:52 AM
To: Christopher Boedeker <christopherb@johnsoncountytexas.org>
Subject: FW: Investment Committee Language

Good Morning Judge!

I briefly spoke to Steve this morning about a status update on the investment policy. Last month, he sent the lingo (below) to add to the policy; which would be adding a committee. My reply is also below.

My thought would be to have a Commissioner serve 1-2 years on this committee and then switch to another commissioner. There is a yearly investment academy that one can attend and it will provide 10 hours of PFIA (Public Funds Investment Act) training, which is good for 2 years. That way the entire Commissioner's Court would have a better understanding of the County's investment strategy and our portfolio as a whole.

Most counties that have an investment committee have the following members on the committee:
County Treasurer
County Auditor

County Judge
Tax Assessor
Commissioner

I think Steve's Investment Language is fine with the exception of adding a Commissioner and dropping the District Clerk.

Also, what is the vision for reinvesting matured instruments with this committee? I can only assume that an email could be sent to each committee member for approval? Your thoughts?

Thank you,
Kathy

From: Kathy Blackwell
Sent: Wednesday, April 3, 2024 12:02 PM
To: Steven Watson <swatson@johnsoncountytexas.org>
Subject: RE: Investment Committee Language

I spoke to the County Judge about including the County Treasurer, County Auditor, County Judge, Tax Assessor and a Commissioner in this committee and he was in agreement with that. I didn't really see a need for the District Clerk's office at this point.

From: Steven Watson <swatson@johnsoncountytexas.org>
Sent: Wednesday, April 3, 2024 7:56 AM
To: Kathy Blackwell <KathyB@johnsoncountytexas.org>
Cc: Christopher Boedeker <christopherb@johnsoncountytexas.org>
Subject: Investment Committee Language

What do you think about the following language?

Johnson County hereby creates an investment committee, consisting of the County Treasurer, County Auditor, County Judge, County Tax Assessor Collector, and a representative from the District Clerk's Office, in accordance with state and local laws and policies. Members of the investment committee will serve without compensation and shall meet at least quarterly to determine general strategies and monitor results. The investment committee shall include in its deliberations such topics as: economic outlook, portfolio diversification, maturity, and structure, potential risks to the county's funds, authorized depositories and broker-dealers, and the target rate of return on the investment portfolio. The committee shall establish its own rules of procedure and perform additional duties as may be assigned by the Commissioners' Court.

sw

Steve Watson
Johnson County Auditor

P: 817-556-6305
E: swatson@johnsoncountytexas.org

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