

DUBLIN
SAN RAMON
SERVICES
DISTRICT



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JUN 27 12 37 PM '90

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June 25, 1990

Fair Political Practices Commission
428 J Street, Suite 800
Sacramento, CA 95814

Attn: Technical Assistance

The Dublin San Ramon Services District will appoint a new Administrative Services Manager/Finance Officer at the end of August 1990.

We understand that the Commission is reviewing financial disclosure requirements that may require our Administrative Services Manager/Finance Officer to file a Form 721 rather than the current requirement of a Form 730 upon assuming office.

Our investment policy is attached for your review.

Any advice you can provide will be greatly appreciated.

Very truly yours,

ROBERT D. BEEBE
General Manager

RDB:gb

SUMMARY & RECOMMENDATION

District Investment Program

Summary:

At the December 20, 1988, Board of Director's meeting, the Board's Investment and Banking Committee requested, and the Board concurred with the Committee's request for implementation of specific recommendations to the District's Investment Program. Since December 1988, when the new program was implemented, District staff and the Investment and Banking Committee has monitored the District's investment activities on a regular basis with particular concern for maximizing safety and yield, as well as providing for necessary liquidity. At the February 14 Investment and Banking Committee meeting, the Committee and staff again reviewed the District's investment portfolio, and now requests the Board of Director's concurrence in the following recommendations:

1. Extend the Board approved maximum investment period from 36 months to 48 months.
2. Designate the District's authorized investment vehicles as United States Government securities (Treasury bills and notes), State of California Local Agency Investment Fund (LAIF), and Certificates of Deposit at banks and savings and loan associations.
3. Diversify the District's investment portfolio as follows:

Bank Certificates of Deposit -
approximately \$2,000,000.

Savings and Loan Association
Certificates of Deposit - up to
\$1,000,000, with an investment
period not to exceed one year and
with Savings and Loan Associations
within the District's nine
designated Bay Area counties.

LAIF - maintain \$10,000,000 maximum allowable.

U.S. Government securities - balance of portfolio to be invested in this area with maturities and types of Treasury securities according to the schedule below:

52 - week, U.S. Treasury Bills - no additional investments.

2 - year, U.S. Treasury Notes - 50% (\$9,000,000).

3 - year, U.S. Treasury Notes - 25% (\$4,000,000).

4 - year, U.S. Treasury Notes - 25% (\$4,000,000)

Recommendation:

The Finance Officer requests that the Board of Director's adopt the amendments as outlined above and as recommended by the Investment and Banking Committee.

February 20, 1990