



Locations

Celina Campus

Collin Higher
Education Center
McKinney, Texas

Courtyard Center
Plano, Texas

Farmersville Campus

Frisco Campus

McKinney Campus

Plano Campus

Public Safety
Training Center
McKinney, Texas

Rockwall Center

Technical Campus
Allen, Texas

Wylie Campus

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NOTICE is hereby given that the Collin County Community College District Board of Trustees will hold a meeting of the Organization, Education, and Policy Committee (Menon, Orr, and Arias) at 4:30 p.m. on Tuesday, August 3, 2021, in the President's Conference Room 407 at the Collin Higher Education Center, 3452 Spur 399, McKinney, Texas 75069.

PUBLIC COMMENT

REVIEW AND DISCUSSION ITEMS

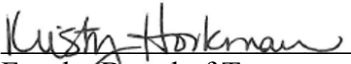
1. First Reading of Local Board Policy

BD(Local) Board Meetings

2. Second Reading and Consideration of Approval of Local Board Policies:

CAK(Local) – Appropriations and Revenue Sources - Investments

Andrew Hardin
Chair, Board of Trustees


For the Board of Trustees

Board of Trustees

- Andrew Hardin, *Chair*
- Jay Saad, *Vice Chair*
- Jim Orr, *Secretary*
- Raj Menon, Ph.D., *Treasurer*
- Stacy Anne Arias
- J. Robert Collins, Ph.D.
- Stacey Donald, Ph.D.
- Greg Gomel
- Fred Moses

District President

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Collin County Community College District Board of Trustees

1. Organization, Education, and Policy Committee

August 3, 2021

Resource: Kim Davison
Chief of Staff

DISCUSSION ITEM: First Reading of Local Board Policy

- **BD(Local)** Board Meetings

DISCUSSION:

As a part of the College's comprehensive review of all policies and with input from the Texas Association of School Boards' Legal and Policy Service, the local policy outlined below is being presented for your review as a first reading.

- **BD(Local) Board Meetings** – Provisions addressing topics requested by the Board or Board members for Board meetings, suspension of *Robert's Rules of Order, Newly Revised* for Board meetings, and the development of procedures for Board members to request accommodations for Board meetings are included. The recommended revisions seek to clarify existing policy language.

BOARD MEETINGS

BD
(LOCAL)

Definition	The Board shall consist of nine members. In the event of the death or resignation of one or more members, the Board shall remain defined as a nine-member Board for the purposes of determining a majority. [See BBB]
Meeting Place and Time	The notice for a Board meeting shall reflect the date, time, and location of the meeting.
Regular Meetings	Regular meetings of the Board shall typically be held on the fourth Tuesday of each month as posted. When determined necessary and for the convenience of Board members, the Board Chairperson may change the date, time, or location of a regular meeting with proper notice.
Special or Emergency Meetings	The Board Chairperson shall call a special meeting at the Board Chairperson's discretion or on request by two members of the Board. The Board Chairperson shall call an emergency meeting when it is determined by the Board Chairperson or four members of the Board that an emergency or urgent public necessity, as defined by law, warrants the meeting.
Agenda	The deadline for submitting items for inclusion on the agenda is the fifth business day before regular meetings and the fifth business day before special meetings, except in an emergency in accordance with the Texas Open Meetings Act.
Preparation Deadline	
Submission of Topics	The District President shall compile for review by the Board Chairperson all topics timely submitted by Board members, topics requested by the Board, and topics suggested by the District President.
A Board Member May Request a Subject Be Included on the Agenda	The Board Chairperson and the District President shall confer regarding the proposed topics, and the Board Chairperson shall determine the topics for the official meeting agenda. The Board Chairperson shall ensure that any topic the Board or two Board members have requested be addressed are either on the meeting agenda or scheduled for deliberation at an appropriate time in the near future <u>so long as the proposed topic or action item does not exceed the Board's authority, violate other existing Board policies, or violate applicable laws</u> . The Board Chairperson shall not refuse to assign a <u>valid</u> topic <u>that complies with this policy</u> requested by two Board members to an agenda and, once assigned, shall not have the authority to remove the <u>valid</u> topic from the agenda without that Board member's specific authorization.
Consent Agenda	When the agenda is prepared, the Board Chairperson shall determine items, if any, that qualify to be placed on the consent agenda. A consent agenda shall include items of a routine and/or recurring

nature grouped together under one action item. For each item listed as part of a consent agenda, the Board shall be furnished with background material. All such items shall be acted upon by one vote without separate discussion, unless a Board member requests that an item be withdrawn for individual consideration. The remaining items shall be adopted under a single motion and vote.

Notice to Members

Members of the Board shall be given notice of regular and special meetings at least 72 hours prior to the scheduled time of the meeting and at least one hour prior to the time of an emergency meeting.

Closed Meeting

Notice of all meetings shall provide for the possibility of a closed meeting during an open meeting, as provided by law. The Board may conduct a closed meeting when the agenda subject is one that may properly be discussed in closed meeting. [See BDA]

Order of Business

The order of business for regular Board meetings shall be as set out in the agenda accompanying the notice of the meeting. At the meeting, the order in which posted agenda items are taken may be changed by consensus of Board members present.

Rules of Order

The Board shall observe the parliamentary procedures as found in *Robert's Rules of Order, Newly Revised*, except as otherwise provided in Board procedural rules or by law. Procedural rules may be suspended at any Board meeting by majority vote of the members present so long as the suspension does not result in actions or motions that must be declared null and void under *Robert's Rules of Order, Newly Revised* or applicable law.

Voting

Voting shall be by voice vote or show of hands, as directed by the Board Chairperson. Any member may abstain from voting, and a member's vote or failure to vote shall be recorded upon that member's request.

Minutes

Board action shall be carefully recorded by the Board Secretary or clerk; when approved, these minutes shall serve as the legal record of official Board actions. The written minutes of all meetings shall be approved by vote of the Board.

The official minutes of the Board shall be retained on file in the office of the District President and shall be available for examination during regular office hours.

Discussions and Limitation

Discussions shall be addressed to the Board Chairperson and then the entire membership. Discussion shall be directed solely to the business currently under deliberation, and the Board Chairperson shall halt discussion that does not apply to the business before the Board.

The Board Chairperson shall also halt discussion if the Board has agreed to a time limitation for discussion of an item, and that time limit has expired. Aside from these limitations, the Board Chairperson shall not interfere with debate so long as members wish to address themselves to an item under consideration.

Trustee Requests for Accommodations for Board Meetings

The College is committed to its compliance with the Americans with Disabilities Act (ADA) and Section 504 of the Rehabilitation Act. No qualified Trustee with a disability shall, by reason of such disability, be excluded from participation in or be denied the benefits of the services, programs, or activities of the College or be subjected to disability discrimination. The Board will adopt a set of procedures for Trustees to request reasonable accommodations in writing for participation in or legal access to regularly scheduled Board meetings that conform with the existing definitions and requirements under Board policy, see GA.

The College is not obligated to provide an accommodation if it would impose an undue financial hardship or administrative burden on the College as such limits are described in Board policy, see GA and DAA, or if it would require the College to take any action that it can demonstrate would result in a fundamental alteration in the nature of a service, program, or activity.

Collin County Community College District Board of Trustees

2021-08-1-X

August 3, 2021

Resource: Kim Davison
Chief of Staff

AGENDA ITEM: Report Out of the Organization, Education, and Policy Committee, First Reading of Local Board Policy

DISCUSSION: As a part of the College's comprehensive review of all policies and with input from the Texas Association of School Boards' Legal and Policy Service, the local policy outlined below is being presented for your review as a first reading.

- **BD(Local) Board Meetings** – Provisions addressing topics requested by the Board or Board members for Board meetings, suspension of *Robert's Rules of Order, Newly Revised* for Board meetings, and the development of procedures for Board members to request accommodations for Board meetings are included. The recommended revisions seek to clarify existing policy language.

SUGGESTED MOTION: This being a first reading of local board policy, no action is required.

Collin County Community College District Board of Trustees

2. Organization, Education, and Policy Committee

August 3, 2021

Resource: Kim Davison
Chief of Staff

DISCUSSION ITEM: Second Reading and Consideration of Approval of Local Board Policy

- **CAK(Local)** – Appropriations and Revenue Sources - Investments

DISCUSSION: The Finance and Audit Committee met on June 15, 2021 and the Organization, Education, and Policy Committee met on June 22, 2021, and reviewed the policy listed above for a first reading.

PROPOSED CHANGES: As a part of the College’s comprehensive review of all policies and with input from the Texas Association of School Boards’ Legal and Policy Service, the local policy outlined below is being presented for your approval.

- **CAK(Local) Appropriations and Revenue Sources – Investments** – The Public Funds Investment Act Government Code 2256.005(e) requires the following:
(e) The governing body of an investing entity shall review its investment policy and investment strategies not less than annually. The governing body shall adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies. The College’s investment advisory firm, Meeder Investment Management, Inc., has conducted its annual review and recommends the following changes:
 - elimination of the requirement for broker/dealers to certify the policy
 - addition that each broker/dealer will receive a copy of the policy
 - extension of the maturity limit on commercial paper from 180 days to 270 days
 - addition of "interest bearing accounts from Texas banks" as an authorized investment type

- addition of language related to HB 2706 that allows investment of bond proceeds or pledged revenue only to the extent permitted by the Public Funds Investment Act and in accordance with both the relevant statutory provisions and the college district's local investment policy.

APPROPRIATIONS AND REVENUE SOURCES
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Purpose Statement	The College District is required under the Public Funds Investment Act (PFIA) Chapter 2256, Texas Government Code, to adopt a written investment policy. The College District is required to comply with the investment policy as approved by the Board in accordance with the standard of care as set forth in Chapter 2256.006, Texas Government Code.
Statement of Intent	The College District will invest public funds in a manner that provides the maximum security while meeting the daily cash flow demands of the College District, providing maximum potential interest earnings, and conforming to all state and local statutes governing the investment of public funds.
Scope	This investment policy applies to all financial assets of the College District. All funds are accounted for in the College District's Annual Financial and Compliance Report.
Prudence	<p>Investments will be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.</p> <p>The standard of prudence to be used by investment officers will be the "prudent person" standard and will be applied in the context of managing the overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence will be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.</p> <p>Prudent measures will be used to liquidate any investment that is downgraded to less than the required minimum rating.</p>
Objectives	<p>The primary objectives, in priority order, of the College District's investment activities will be:</p> <ol style="list-style-type: none">1. Safety: Safety of principal is the foremost objective of the College District's investment program. Investments of the College District will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.2. Liquidity: The College District's investment portfolio will remain sufficiently liquid to enable the College District to meet all operating requirements that might be reasonably anticipated.

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3. Return on Investments: The College District's investment portfolio will be designed with the objective of attaining a reasonable market yield throughout budgetary and economic cycles commensurate with the College District's investment risk constraints and the cash flow characteristics of the portfolio.

Designated Officers

The College District's chief financial officer, the associate vice president of accounting and financial reporting, and the associate vice president/controller are expressly authorized by the Board to cause the investment of all available College District funds consistent with this policy and are therefore designated as the investment officers. Because of the various duties and responsibilities related to managing the investment portfolio, the College District's designated investment officers may delegate specific support duties and responsibilities to the revenues and receivables accountant. No person may engage in an investment transaction except as provided under the terms of this policy.

The College District may contract with a Securities and Exchange Commission (SEC)-registered investment adviser for non-discretionary management of the portfolio.

Ethics and Conflicts of Interest

Officers and employees involved in the investment process will refrain from personal business activity that could conflict with proper execution of the College District's investment program or that could impair their ability to make impartial investment decisions. Investment officers who have a personal business relationship with a business organization seeking to sell investments to the College District will file a statement disclosing the relationship to the College District's Board. Any material financial interests in financial institutions that conduct business with the College District, as well as any personal financial/investment positions that could be related to or have an impact upon the performance of the College District's portfolio, will be disclosed.

Additionally, any investment officer who is related within the second degree by affinity or consanguinity, as determined under Chapter 573, to an individual seeking to sell an investment to the College District will file a statement disclosing that relationship to the Texas Ethics Commission. A personal business relationship for this disclosure is defined as:

1. Owning ten percent or more of the voting stock or shares of the business organization or owning \$5,000 or more of the fair market value of the business organization;
2. Receiving funds from the business organization exceeding ten percent of gross income for the previous year; or

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3. Acquiring from the business organization during the previous year investments with a book value of \$2,500 or more for a personal account.

**Sellers of
Investments**

~~Prior to authorization by the College District as a broker/dealer for the College District, a broker/dealer or a qualified representative of a business organization must submit required written documents in accordance with law.~~

The firm and representatives of brokers/dealers will be registered with the Texas State Securities Board and must have membership in the Securities Investor Protection Corporation (SIPC), and be in good standing with the Financial Industry Regulatory Authority (FINRA). A copy of the policy will be sent to every authorized broker/dealer.

**Authorized Financial
Dealers and
Institutions**

The College District will maintain a list of qualified brokers/dealers authorized to engage in investment transactions. The Board will annually review, revise, and adopt this list of qualified brokers.

All approved brokers must have completed a College District broker/dealer questionnaire and will be sent a copy of the investment policy for their records.

Approved brokers will have a current financial statement on file and, if applicable, will have executed a Master Repurchase Agreement.

Local government pools will be sent a copy of the policy and must certify that they have reviewed that policy.

**Authorized
Investments**

The College District will pursue a conservative, proactive approach to investment activity, including bond proceeds and pledged revenue to the extent allowed by law, and although other investments may be authorized by law, the College District may invest only in investments authorized by the Board as listed below:

1. Treasury bills, treasury notes, and treasury bonds of the United States and other direct obligations of the agencies and instrumentalities of the United States.
2. Federal Deposit Insurance Corporation (FDIC) insured or collateralized time or demand deposits issued by a state or national bank domiciled in this state that are:
 - a. Insured by the FDIC or its successor; or
 - b. Secured by obligations described by the Public Funds Collateral Act, Chapter 2257.

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3. Fully collateralized repurchase agreements, as expressly defined in Section 2256.011, Texas Government Code.
4. Local government investment pools approved by the College District's Board, by resolution, with a continuous rating of no lower than AAA or an equivalent rating by at least one nationally recognized rating service, and striving to maintain a \$1 net asset value.
5. AAA-rated money market mutual funds meeting the following criteria:
 - a. The fund must be registered with and regulated by the SEC;
 - b. The fund must have a dollar-weighted average stated maturity of not more than 60 days;
 - c. An established objective of the fund must be to maintain a stable net asset value of \$1 for each share;
 - d. The fund must comply with SEC Rule 2a-7; and
 - e. The fund must meet all requirements of the Texas Public Funds Investment Act, as amended.
6. Domestic commercial paper rated A1/P1 or equivalent with a maximum maturity of ~~180~~270 days.
7. Obligations of states, agencies, counties, cities, and other political subdivisions of any U.S. state rated A or equivalent by a nationally recognized investment rating agency.
8. FDIC-insured brokered certificates of deposit securities issued by any bank in the U.S. delivery-versus-payment (DVP) to the College District's safekeeping agent.
9. Share certificates of credit unions domiciled in the state insured by the National Credit Union Insurance Fund.

~~9-10.~~ Interest bearing accounts in any bank in Texas, FDIC insured or collateralized in accordance with this policy.

**Prohibited
Investments**

The College District is strictly prohibited from investing in any of the following collateralized mortgage obligations (CMO):

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal.

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2. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest.
3. Collateralized mortgage obligations that have a stated final maturity date of greater than ten years.
4. Collateralized mortgage obligations that have interest rates determined by an index that adjusts opposite to the changes in a market index.

Collateralization

Collateralization will be required on all bank time or demand deposits and repurchase agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be 102 percent of market value of principal and accrued interest. The custodian will be independent and outside the holding company of the pledging institution or repurchase agreement counter-party.

Acceptable collateral for depository time and demand deposits includes only:

- Obligations of the U.S. government, its agencies, and instrumentalities;
- Obligations of or guaranteed by state and local governmental entities if rated "A" or better; and
- FHLB letters of credit.

Acceptable collateral for repurchase agreements includes only:

- Obligations of the U.S. government, its agencies, and instrumentalities; and
- Obligations of or guaranteed by state and local governmental entities if rated "A" or better.

All these securities are authorized by the Public Funds Collateral Act, Chapter 2257, Texas Government Code.

Additional collateral may be pledged or purchased as required, released as it is not needed, and substituted, if necessary, with the written consent of the investment officer.

Safekeeping

All security transactions, including collateral for repurchase agreements, entered into by the College District will be conducted on a DVP basis. Securities owned by the College District will be held by a College District contracted third-party safekeeping institution. Safekeeping receipts and clearance documents will be required for

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all securities purchased or sold by the College District and held in safekeeping by an authorized third party.

Diversification

Diversification by investment maturity based on cash flow needs will reduce the impact of adverse market fluctuations.

Maximum Maturities

To the extent possible, the College District will attempt to match its investments with anticipated cash flow requirements except the College District will not invest in securities maturing more than 36 months from the date of purchase.

The maximum dollar weighted average maturity of the total portfolio will not exceed 12 months.

Internal Controls

Duties related to investment activities will be delegated so that segregation of duties will be maintained with respect to purchasing, recording, authorizing, and reconciling investment accounts. The College District's designated investment officers will be responsible for all investment decisions. Written signature authorization of two of the aforementioned investment officers will be required to execute all investment purchases or sales.

As part of the annual financial audit, the external auditors will perform a compliance audit of management controls on investments and adherence to investment policies and procedures.

Delivery Versus Payment

All security transactions (with the exception of pool or money funds) by the College District will be settled "delivery versus payment." That is, the College District authorizes the safekeeping institution to release its funds only after a purchased security has been received by the institution.

Competitive Bidding Required

All investments will be purchased or sold on a competitive basis with bids or offers from a minimum of three College District authorized brokers/dealers for the best yield and maturity. New issue agencies must be compared to comparable securities as a competitive bid.

Monitoring Credit Ratings

The investment officer or investment adviser will monitor, on no less than a weekly basis, the credit rating on all authorized investments in the portfolio based upon independent information from a nationally recognized rating agency. If any security falls below the minimum rating required by policy, the investment officer or adviser will notify the CFO of the loss of rating, conditions affecting the rating, and possible loss of principal with liquidation options available, within five days after the loss of the required rating.

Loss of Credit Rating

The College District will monitor the credit ratings on securities that require minimum ratings. This may be accomplished through staff

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research or with the assistance of brokers/dealers, banks, safe-keeping agents, advisers, or other independent sources. In the event that the credit rating of any security falls below the minimum required rating, the College District will take all prudent measures that are consistent with its policy to liquidate the investment.

The College District is not required to liquidate investments that were authorized investments at the time of purchase. [See 2256.017]

Monitoring FDIC Coverage

The investment officer or investment adviser will monitor, on no less than a weekly basis, the status and ownership of all banks issuing brokered CDs owned by the College District based upon information from the FDIC. If any bank has been acquired, or merged with another bank in which brokered CDs are owned, the investment officer or adviser will immediately liquidate any brokered CD **and/or interest-bearing investments** that places the College District above the FDIC insurance level.

Reporting

Not less than quarterly, a written report of investment transactions for all funds will be prepared and signed by the investment officers and will be submitted to the Board. Reports will be prepared in accordance with requirements as specified in Section 2256.023, Texas Government Code. The quarterly written reports will be reviewed annually during the compliance audit of an independent auditor with the results reported to the Board.

Market Price

The investment portfolio will be marked to market monthly. Pricing information will be obtained from sources deemed independent and comparable by the associate vice president of accounting and financial reporting or the associate vice president/controller. If the price of a security is not available, the price may be estimated by analyzing similar securities' market values (matrix pricing).

Training

The College District's chief financial officer, the associate vice president of accounting and financial reporting, and the associate vice president/controller, being designated by the Board as the investment officers for the College District, will receive ten hours of instruction in accordance with the PFIA of the State of Texas within the first 12 months of assuming the position. Every succeeding two years the officers will receive at least ten additional hours of training relating to investment responsibility from an independent source approved by the Board.

Investment Policy Review and Adoption

The College District's investment policy will be adopted by written resolution of the Board stating that the Board has reviewed the investment policy and strategy and will include any changes made to either. The investment policies and strategies will be reviewed by

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the Board not less than annually. All revisions will be formally approved by the Board.

Investment Strategy

The College District maintains portfolios that use four specific investment strategy considerations designed to address the unique characteristics of the fund groups represented in the portfolio(s). The weighted average maturity of the overall portfolio will not exceed one year.

Strategies for the investment of College District funds will address:

1. Investment suitability as it relates to the financial requirements and credit concerns of the College District;
2. Preservation and safety of principal to ensure that capital losses are avoided whether they be from defaults or erosion of market value;
3. Liquidity to the extent needed to pay the College District's obligations as they become due;
4. Investment marketability provided the need arises for the College District to liquidate the investment prior to its maturity date, although securities of all types are purchased with the intention of holding until maturity;
5. Investment diversification by maturity and market sector; and
6. Yield to attain the best yield on investments, while considering risk constraints and cash flow needs; the basis or benchmark used to determine whether market yields are being achieved will be the one-year Treasury Bill chosen for its comparability to the portfolio's maximum weighted average maturity.

Operating Fund

The primary objective of the investment strategy for the operating fund will be to ensure that anticipated cash flows are matched with adequate investment liquidity. Maturities will be staggered to meet operating expenditures, based on known and projected cash flows and market conditions. Thirty-six months is the maximum maturity for the majority of securities in the portfolio.

Building Fund

The primary objective of the investment strategy for the building fund will be to ensure that maturities are matched with anticipated cash flows. Maturities will be staggered so that they coincide with estimated draw down dates based on construction schedules and estimated project completion dates.

Debt Service Fund

The primary objective of the investment strategy for the debt service fund will be to ensure that investment liquidity is adequate to

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cover each succeeding debt service obligation on the required payment date. No investments may be made that exceed the next unfunded debt service payment date.

Debt Service
Reserve Funds

Debt service reserves have no anticipated expenditures. The funds are deposited to provide annual debt service payment protection to bond holders. Market conditions and arbitrage regulation compliance determine the advantage of security diversification and liquidity. Generally, if investment rates exceed the applicable arbitrage yield for a specific bond issue, the College District is best served by locking in investment maturities and reducing liquidity. If the arbitrage yield cannot be exceeded, the concurrent market conditions will determine the attractiveness of locking in maturities or investing shorter and anticipating future increased yields. Managing the portfolios maturities to not exceed the call provisions of the bond issue will reduce the investment's market risk if the College District's bonds are called and the reserve fund liquidated. No investment maturity will exceed three years. All portfolio investments will be in compliance with bond covenants and insurance requirements of all bond issues.

Collin County Community College District Board of Trustees

2021-08-1-X

August 3, 2021

Resource: Kim Davison
Chief of Staff

- AGENDA ITEM:** Report Out of the Organization, Education, and Policy Committee, Second Reading and Consideration of Approval of Local Board Policy
- **CAK(Local) – Appropriations and Revenue Sources - Investments**
- DISCUSSION:** The Organization, Education, and Policy Committee reviewed all policies presented in this item. The Organization, Education, and Policy Committee Chair will report out a recommendation at the August 3, 2021 regular meeting of the Board of Trustees.
- PROPOSED CHANGES:** As a part of the College’s comprehensive review of all policies and with input from the Texas Association of School Boards’ Legal and Policy Service, the local policy outlined below is being presented for your approval.
- **CAK(Local) Appropriations and Revenue Sources – Investments** – The Public Funds Investment Act Government Code 2256.005(e) requires the following:
(e) The governing body of an investing entity shall review its investment policy and investment strategies not less than annually. The governing body shall adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies. The College’s investment advisory firm, Meeder Investment Management, Inc., has conducted its annual review and recommends the following changes:
 - elimination of the requirement for broker/dealers to certify the policy
 - addition that each broker/dealer will receive a copy of the policy
 - extension of the maturity limit on commercial paper from 180 days to 270 days
 - addition of "interest bearing accounts from Texas banks" as an authorized investment type

- addition of language related to HB 2706 that allows investment of bond proceeds or pledged revenue only to the extent permitted by the Public Funds Investment Act and in accordance with both the relevant statutory provisions and the college district's local investment policy.

DISTRICT PRESIDENT'S RECOMMENDATION:

The District President recommends approval of the Local Board Policy as outlined above.

SUGGESTED MOTION:

This item may come as a motion and second out of committee. A suggested motion would be, "Mr. Chairman, I make the motion that the Board of Trustees of Collin County Community College District approves the Local Board Policy."

DRAFT