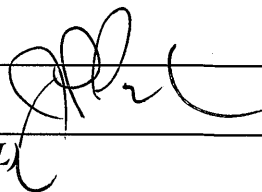


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Alameda Corridor Transportation Authority

February 8, 2018

To:	Governing Board
From:	James P. Preusch, Chief Financial Officer 
Subject:	Approval of ACTA Investment Policy (APPROVAL)

Recommendation:

It is recommended that the Board approve the revised ACTA Investment Policy.

Discussion:

ACTA's Investment Policy provides the basis for investment of all of ACTA's non-bond related funds, including approximately \$13 million invested in LAIF and SR-47 funds. It also provides for annual review of the Investment Policy, and submission of the Investment Policy to the Board for confirmation and/or amendment. On September 8, 2016, the Board re-confirmed the Investment Policy.

In recent months, ACTA's Co-General Counsel, Chief Financial Officer, Treasurer and ACTA's Investment Manager, Chandler Asset Management, have reviewed and revised the Investment Policy. Certain investment options (in particular, Bills of Exchange and Repurchase Agreements) have been identified as no longer available or appropriate to ACTA and therefore are proposed to be removed from Section VIII - Authorized Investments. In other instances, the percentage of portfolio restrictions have been added or expanded to limit funds which may be invested in certain investment instruments.

As a part of the required annual confirmation and/or amendment process, staff recommends that the Board approved the revised ACTA Investment Policy attached as Transmittal 1. The Investment Policy is based on the California Government Code Sections set forth in the Investment Policy.

Budget Impact:

None

Transmittal 1: ACTA Investment Policy

