



Proposal to Join NC CLASS Investment Pool

Presented by

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Buncombe County Investing

Review

Overview

- NC local government investing strictly regulated by State law (investment options are limited)
- Changing investment environment requires increased attention
- NC CLASS identified as approved option for NC local government investment

NC CLASS Investment Pool

- ✓ **Comingled investment pool established April 12, 2023 by interlocal agreement pursuant to State law**
- ✓ Additional option for investment of idle funds
- ✓ **Daily compound and reinvestment of interest**
- ✓ **No minimum investment, no transaction fees**
- ✓ Secure client portal with broad access to all documentation and transactions
- ✓ Supervised by Board of Trustees from participating local governments
- ✓ **Fiscal objectives: safety of principal, liquidity, competitive returns**
- ✓ **Service objectives: legal compliance, convenience, flexibility**



NC CLASS Investment Pool

Current Membership

Counties

Harnett
Gaston (trustee)
Mecklenburg
Richmond
Lincoln (trustee)

Municipalities

Burlington
Hickory (trustee)
New Bern (trustee)
Holden Beach
Knightdale
Rocky Mount
Hope Mills (trustee)
Bald Head Island

Authorities and special districts

Harnett County District H Tourism Authority
Roanoke Rapids Sanitary District

*Several other local governments expected to join investment pool in first three months of 2024



Recommendation

- Adopt resolution and approve agreement to join NC Class Investment Pool at next regular Board meeting

