



Investment Policy Update

Presented by

Melissa Moore



BUNCOMBE COUNTY



Investment Policy Update

- ✓ The current policy was adopted 5/19/2020
- ✓ FY2025 changes
- ✓ Next Step: Bring updated policy to Board of Commissioners for adoption of at 6/17/2025 meeting



Investment Policy Update

- ✓ Makes language clearer throughout policy
 - ✓ Scope – Purpose
 - ✓ Securities – investments
 - ✓ Removed reference of Investment Officer & defines other employees
 - ✓ Removed procedural language from Delegation of Authority



Investment Policy Update

- ✓ Makes language clearer throughout policy
 - ✓ Removed procedural language from Competitive bid process
 - ✓ Internal Control section
 - ✓ Control of Collusion – Avoidance of Collusion
 - ✓ Removed physical delivery securities
 - ✓ Removed Fax, added email for wire transaction confirmation
- ✓ Added Collateral Policy section



Investment Policy Update

- ✓ Investment Types
 - ✓ Removed 5 year limit on investment types, covered under Maximum Maturity section
 - ✓ Removed total portfolio percentage threshold from obligations under state of North Carolina, and deposits, savings, CD's
 - ✓ Removed Bankers Acceptance
- ✓ Prohibited investments – added stocks and cryptocurrencies
- ✓ Removed Investment Pool section, governed by State Treasurer's office and Local Government Commission



Investment Policy Update

- ✓ Risk Management & Diversification – removed 5% total portfolio in any single issuer, this is covered by each investment type
- ✓ Removed downgrade of security language
- ✓ Removed Performance Standards related to setting index as market benchmark



Questions?

