

BEFORE THE BOARD OF COMMISSIONERS OF LANE COUNTY, OREGON

ORDER NO: 23-11-07-02

IN THE MATTER OF AMENDING LANE
MANUAL CHAPTER 4 TO REVISE THE
INVESTMENT MATURITY TIMELINE
(LM 4.010.020)

WHEREAS, certain changes to Lane Manual Chapter 4 are required to revise the investment maturity timeline from three (3) years to five and twenty-five hundredths (5.25) years;

NOW, THEREFORE, the Board of County Commissioners of Lane County **ORDERS** as follows:

Lane Manual Chapter 4 is amended by removing, substituting, and adding the following sections:

REMOVE THIS SECTION

4.010.020

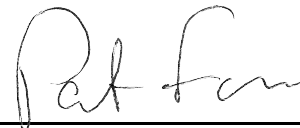
INSERT THIS SECTION

4.010.020

If any section, subsection, sentence, clause, phrase, or portion of this Order or the referenced Lane Manual provisions are for any reason held invalid or unconstitutional by any court or administrative agency of competent jurisdiction, such portion is deemed a separate, distinct, and independent provision, and such holding does not affect the validity of the remaining portions.

Said sections are attached hereto and incorporated herein by reference. The purpose of this addition is to update Investment maturity timelines.

ADOPTED this 7th day of November 2023.



Pat Farr, Chair
Lane County Board of Commissioners

4.010.020 – Policies.

The following are the policies to be used by the Director of Operations or delegated County Treasurer in administering the investment program.

- A. Investment practices shall be in accord with all applicable state and federal statutes and regulations. Investments shall be made in accordance with such statutes and regulations, including but not limited to Oregon law governing County financial administration and depositories of public funds and securities, as applicable.
- B. Maturity of such investments will be made to coincide as nearly as practical with the expected use of the funds and may not exceed five and twenty-five hundredths (5.25) years or statutory requirements, unless matched to a specific cash flow and approved by the Board of Commissioners.
- C. Investment of County funds shall be made only upon the authorization of the Director of Operations, delegated County Treasurer, or designee.
- D. Other Lane County officials receiving money in their official capacity must deposit such funds with the Director of Operations or delegated County Treasurer, or at the discretion of the Director or Treasurer, in checking/negotiable order of withdrawal accounts.
- E. All investments shall be placed to ensure a competitive rate of return and be consistent with considerations of safety, liquidity and yield.
- F. The County Administrator is delegated the authority and responsibility to develop and maintain Administrative Procedures to implement these policies.
- G. LM 4.010.020 shall be adopted not less than annually by the Board of Commissioners.

(Order 04-12-08-04, 12.8.04; Order 02-05-15-08, 5.15.02; Order 06-02-15-03, 2.15.06; Order 07-02-21-04, 2.21.07; Order 08-02-06-05, 2.6.08; Order 09-01-28-10, 1.28.09; Order 10-02-24-01, 2.24.10; Order 11-03-15-09, 3.15.11; Order 12-03-14-06, 3.14.12; Order 13-03-12-01, 3.12.13; Order 14-04-15-01, 04.15.14; Order 17-03-07-01, 3.7.17; Order 18-05-01-06, 5.1.18; Order 18-03-13-02, 3.13.18; Order 19-03-12-01, 3.12.19; Order 21-04-06-01, 4.06.21; Order 22-03-01-03, 1.1.22)

Lane Manual

4.010.020 – Policies.

The following are the policies to be used by the Director of Operations or delegated County Treasurer in administering the investment program.

- A. Investment practices shall be in accord with all applicable state and federal statutes and regulations. Investments shall be made in accordance with such statutes and regulations, including but not limited to Oregon law governing County financial administration and depositories of public funds and securities, as applicable.
- B. Maturity of such investments will be made to coincide as nearly as practical with the expected use of the funds and may not exceed five and twenty-five hundredths (5.25) ~~three (3)~~ years or statutory requirements, unless matched to a specific cash flow and approved by the Board of Commissioners.
- C. Investment of County funds shall be made only upon the authorization of the Director of Operations, delegated County Treasurer, or designee.
- D. Other Lane County officials receiving money in their official capacity must deposit such funds with the Director of Operations or delegated County Treasurer, or at the discretion of the Director or Treasurer, in checking/negotiable order of withdrawal accounts.
- E. All investments shall be placed to ensure a competitive rate of return and be consistent with considerations of safety, liquidity and yield.
- F. The County Administrator is delegated the authority and responsibility to develop and maintain Administrative Procedures to implement these policies.
- G. LM 4.010.020 shall be adopted not less than annually by the Board of Commissioners.

(Order 04-12-08-04, 12.8.04; Order 02-05-15-08, 5.15.02; Order 06-02-15-03, 2.15.06; Order 07-02-21-04, 2.21.07; Order 08-02-06-05, 2.6.08; Order 09-01-28-10, 1.28.09; Order 10-02-24-01, 2.24.10; Order 11-03-15-09, 3.15.11; Order 12-03-14-06, 3.14.12; Order 13-03-12-01, 3.12.13; Order 14-04-15-01, 04.15.14; Order 17-03-07-01, 3.7.17; Order 18-05-01-06, 5.1.18; Order 18-03-13-02, 3.13.18; Order 19-03-12-01, 3.12.19; Order 21-04-06-01, 4.06.21; Order 22-03-01-03, 1.1.22)