

**RESOLUTION 13 – \_\_\_**

**ADOPTING THE INVESTMENT POLICY OF THE COCHISE  
COUNTY TREASURER**

**WHEREAS** Cochise County invests all county money daily and the safety of public funds is priority,

**NOW BE IT THEREFORE RESOLVED** that it shall be the Investment Policy of the Cochise County Treasurer to invest all county money daily in accordance with A.R.S. § 35-323 to achieve the maximum return for Cochise County residents and taxpayers, while at the same time, protecting the security of public funds and meeting cash requirements. The safety of public funds shall always be the priority.

The foremost objective of the investment program is the safety of the principal of funds. Investment transactions shall be undertaken to ensure the preservation of capital and minimize risk.

**A. Credit Risk**

The County Treasurer will minimize credit risk, the risk of loss due to the failure of the security issuer or provider by:

- Limiting investments to those of approved definitions and ratings
  - Obligations of the United States or its Agencies and Instrumentalities
  - Obligations of states, agencies, counties, cities and any other political subdivisions having been rated as to investment quality by at least 2 nationally recognized investment rating firms and having a rating of not less than A or its equivalent
  - The Pooled investment funds established by the State Treasurer pursuant to A.R.S. § 35-326

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➤ The County will minimize custodial credit risk securities pledged for collateral listed in A.R.S. § 35-323(G) - Securities purchased are held by third party safekeeping

- Pre-qualifying the Financial Institutions, broker/dealers, intermediaries, and Advisors with which the County Treasurer will conduct business

**B. Interest Rate Risk**

- The County will limit its investment portfolio to maturities of five (5) years or less and will ladder maturities as a means of limiting its exposure to fair value losses arising from rising interest rates

**C. Reporting**

- The County Treasurer shall provide an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio
- This policy shall be reviewed on an annual basis. Any changes must be approved by the County Treasurer.

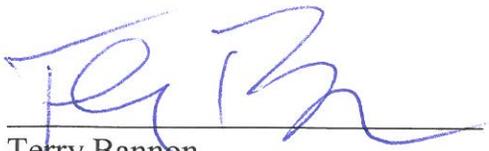
**PASSED AND ADOPTED** by the Board of Supervisors of Cochise County, Arizona, this \_\_\_\_ day of \_\_\_\_\_, 2013.

\_\_\_\_\_  
Ann English, Chairperson  
Cochise County Board of Supervisors

ATTEST:

APPROVED AS TO FORM:

\_\_\_\_\_  
Arlethe G. Rios, Clerk

  
\_\_\_\_\_  
Terry Bannon  
Civil Deputy County Attorney