



COMMITTEE TRANSMITTAL

June 24, 2019

To: Members of the Board of Directors
From: Laurena Weinert, Clerk of the Board
Subject: Annual Update to Investment Policy

Finance and Administration Committee Meeting June 12, 2019

Present: Directors Do, Hennessey, Jones, R. Murphy, and Steel
Absent: Directors Hernandez and Wagner

Committee Vote

This item was passed by the Members present.

Committee Recommendations

- A. Adopt the 2019 Investment Policy dated June 10, 2019.
- B. Authorize the Treasurer to invest, reinvest, purchase, exchange, sell, and manage Orange County Transportation Authority funds during fiscal year 2019-20.

Committee Discussion

At the June 12, 2019 Finance and Administration Committee (Committee) meeting, the Committee approved staff's recommendations with the following changes:

- Lower the Repurchase Agreements maximum percentage of portfolio from 75 percent to 25 percent.
- Maintain the Asset-Backed Securities maximum percentage of portfolio limitation of 10 percent.
- Lower the Supranationals maximum percentage of portfolio from 30 percent to 20 percent.



Committee Discussion (Continued):

Pages affected by the Committee's changes are:

Attachment A - Revised: Page 2

Attachment B - Revised: Page 1

Attachment C - Revised: Page 9

Attachment D - Revised: Page 16

Changes to Attachment A – Revised (Page 2) were made to add the Asset-Backed Securities maximum portfolio limitation of 10 percent and to lower the Supranationals maximum percentage of portfolio from 30 percent to 20 percent.

Changes to Attachment B - Revised (Page 1), Attachment C - Revised (Page 9), and Attachment D - Revised (Page 16) were made to modify the column labeled "OCTA Maximum Percentage of Portfolio" to reflect the Committee changes for each of the three types of investments.