

ORGANIZATION OF SELF-INSURED SCHOOLS

**IN THE MATTER OF AN)
INVESTMENT POLICY FOR)
JOINT POWER AGENCY)**

RESOLUTION #JPA O 22-1

WHEREAS, State law beginning at Government Code section 53601 provides that the Organization of Self-Insured Schools (**OSS**) may invest certain moneys of the District under prescribed conditions; and

WHEREAS, Government code section 53646 (S.B. 564, Ch. 783, Stats 1995) further provides that the chief fiscal officer of **OSS** shall render to the Executive Committee a statement of investment policy which must be considered by the **OSS** Governing Board at a public meeting.

NOW, THEREFORE, BE IT RESOLVED that Kraig Magnussen, Chairman of **OSS**, has rendered to this Executive Committee at the public meeting held on January 19, 2022 the following Investment Policy which this Executive Committee has considered.

Pursuant to Government Code section 53600, investment of Joint Power Agency (“JPA”) money not required for the immediate necessities of the JPA shall be controlled by the following investment policy:

A. **OSS** adopts as its own policy the Fresno County Treasurer’s Statement of Investment Policy, as amended from time to time by the County Treasurer, after review by the County Treasury Oversight Committee.

B. If **OSS** has funds held by a trustee of fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of **OSS**, or certificates of participation in those bonds, indebtedness, or lease installment sale or other agreements, such funds may be invested in accordance with

the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith.

C. Pursuant to subsection (e) of Government Code section 53646, the most recent statement or statements received by the school districts from the Fresno County Treasurer for funds in the Fresno County Investment Pool, or from trustees or fiscal agents for all other funds, or any combinations of these, shall satisfy the reporting requirements for the subparagraphs of (b)(1) of said Government Code section 53646.

D. This Investment Policy shall annually be rendered to the Executive Committee for consideration at a public meeting.

The foregoing resolution was adopted by the Executive Committee of **OSS** at a regular meeting of said Executive Committee held on the 19th day of January, 2022, by the following vote:

AYES:	<u>8</u>	Members
NOES:	<u>0</u>	Members
ABSENT:	<u>3</u>	Members
ABSTAIN:	<u>0</u>	Members

Dated: January 19, 2022

**ORGANIZATION OF SELF-INSURED
SCHOOLS (OSS)**



Craig Magnussen,
O.S.S. President