

## INTER OFFICE MEMO

**To:** Administration and Finance Committee

**Date:** 12/27/2023

**From:** Bill Churchill, General Manager *WC.*

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**SUBJECT:** Investment Report as of September 30, 2023

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### Background:

This report is provided as required by the Authority's investment policy. Current investments are consistent with the investment policy and are allowable under current California law. Investments are selected to meet the priority principles of the policy: safety, liquidity, and yield.

### Current Investment Policy:

The format of this report has been updated this quarter to better align with the reporting requirements of the current investment policy, which is included as Attachment 1. Upon recent review of this policy, it was noted by staff that the policy should be reviewed by the Board annually. Staff are in the process of drafting an updated policy and will bring this to the Committee for review in the coming months.

### Investment Report:

The total cash and investments held by the Authority as of September 30, 2023 is \$36,929,741 as follows:

Type of Investment	Issuer	Date of Maturity	Par Amount	Market Value
Cash – Cash on hand	N/A	October 1, 2023	\$2,910,429	\$2,910,429
Cash – Held in LAIF	N/A	October 1, 2023	\$34,019,312	\$34,019,312
Total				

A detailed report of all cash and investments held in each individual bank account as of this date is included as Attachment 2.

It is noted that the funds held in the Authority's 115 Trust for Pensions and OPEB are outside of this policy and thereby not included in this report. Greater flexibility of the investment of 115 funds is permitted by California law under the condition that these funds are irrevocably committed to provide pension or OPEB benefits.

It is hereby affirmed that the Authority has the ability to meet its pool's expenditure requirements (cash flow) for the next six months.

**Financial Implications:**

No direct financial implication results from this report. However, adherence to the Authority's investment policy helps to ensure the Authority remains in strong financial health.

**Recommendation:**

None, information only.

**Action Requested:**

None, information only.

**Attachments:**

Attachment 1: CCCTA Investment Policy, reaffirmed at September 12, 2012

Attachment 2: CCCTA Bank Cash and Investment Accounts as of September 30, 2023







**RESOLUTION NO. 2013-009**

**BOARD OF DIRECTORS  
CENTRAL CONTRA COSTA TRANSIT AUTHORITY  
STATE OF CALIFORNIA**

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**APPROVES THE STATEMENT OF INVESTMENT POLICY  
AND REAUTHORIZES THE DELEGATION OF INVESTMENT AUTHORITY  
TO THE GENERAL MANAGER**

WHEREAS, the County of Contra Costa and the Cities of Clayton, Concord, the Town of Danville, Lafayette, Martinez, the Town of Moraga, Orinda, Pleasant Hill, San Ramon and Walnut Creek (hereinafter "Member Jurisdictions") have formed the Central Contra Costa Transit Authority ("CCCTA"), a joint exercise of powers agency created under California Government Code Section 6500 *et seq.*, for the joint exercise of certain powers to provide coordinated and integrated public transportation services within the area of its Member Jurisdictions; and

WHEREAS, pursuant to California Government Code Section 53646, the Authority is required to adopt a Statement of Investment Policy; and

WHEREAS, pursuant to Resolution No. 2010-007, dated September 17, 2009, the Authority reviewed and approved the Statement of Investment Policy; and

WHEREAS, the Board of Directors has completed a review of the Statement of Investment Policy.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the Board of Directors of the Central Contra Costa Transit Authority approves the Statement of Investment Policy in accordance with California Government Code Section 53646 and reauthorizes the delegation of investment authority to the General Manager until September 30, 2015.


Regularly passed and adopted this 20th day of September 2012 by the following vote.

AYES: Directors Andersen, Dessayer, Hoffmeister, Horn, Hudson, Manning, Schroder, Simmons, Weir and Worth

NOES: None

ABSTAIN: None

ABSENT: Director Storer

  
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Erling Horn, Chair, Board of Directors

ATTEST:

  
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Janet Madrigal, Clerk to the Board

