

# EL DORADO LAFCO

LOCAL AGENCY FORMATION COMMISSION

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## *AGENDA OF AUGUST 22, 2018*

### *REGULAR MEETING*

**TO:** Shiva Frentzen, Chair, and  
Members of the El Dorado County Local Agency Formation  
Commission

**FROM:** José C. Henríquez, Executive Officer

**AGENDA ITEM #4F: APPROVE THE AMENDMENTS TO THE CALTRUST  
INVESTMENT POLICY**

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#### **RECOMMENDATION**

Staff recommends that the Commission approve the amendment to the CalTRUST Investment Policy and authorize the Executive Officer to make the necessary filings.

#### **REASON FOR RECOMMENDED ACTION AND BACKGROUND**

CalTRUST is a joint powers authority. Any amendments to its Investment Policy require the approval of participants holding at least a majority of the outstanding Shares or negative consent of participants.

As it can be seen in Attachment A, the proposed amendment changes the Investment Policy 1) to remove reference to the Long-Term Fund and 2) include a reference to the new CalTRUST Liquidity Fund. No other changes were made to the policy or to CalTRUST's investment guidelines.

Voting will be open for sixty (60) days from June 25, 2018 or until the Board is ratified by a majority number of members. After the voting period, the Board will be deemed ratified either by approval from a majority of members or negative consent if objections are not received from a majority of members.

LAFCO uses CalTRUST as the investment vehicle for its reserves. Because of that, it is eligible to participate in this election. Should the Commission consent to this item, the Executive Officer must log on to CalTRUST's website and record the Commission's decision.

#### **Attachments**

Attachment A: Investment Policy for the Share Program with June 25, 2018 Proposed Amendments