



San Bernardino County Employees' Retirement Assoc.

Staff Report Details (With Text)

File #: 19-1151 **Name:**
Type: Action Item
File created: 10/29/2020 **In control:** INVESTMENT COMMITTEE
On agenda: 11/17/2020 **Final action:** 11/17/2020
Title: Recommend that the Board approve and adopt updates to Investment Policy No. 018 (International Swap Dealer Association Agreements and Prime Broker Agreements).

Sponsors:

Indexes:

Code sections:

Attachments: 1. Exhibit A: Investment Policy No. 018 (International Swap Dealer Association Agreements and Prime Broker Agreements), Issue 3.0 - Redline

Date	Ver.	Action By	Action	Result
11/17/2020	1	INVESTMENT COMMITTEE	Approved	Pass

FROM: Don Pierce, Chief Investment Officer

SUBJECT: Approve updates to Investment Policy No. 018 (International Swap Dealer Association Agreements and Prime Broker Agreements)

RECOMMENDATION:

Recommend that the Board approve and adopt updates to Investment Policy No. 018 (International Swap Dealer Association Agreements and Prime Broker Agreements).

BACKGROUND:

General Policy No. 005 involves the periodic review of Board Policies and indicates that the Investment Committee shall review investment policies every three years.

Investment Policy No. 018 (International Swap Dealer Association Agreements and Prime Broker Agreements) was last reviewed in 2017.

Pursuant to General Policy No. 005, staff has conducted a review of Investment Policy No. 018, and has found it both generally consistent with current practice and appropriate for SBCERA's program. Staff is therefore recommending renewal of Investment Policy No. 018 without substantive change.

BUDGET IMPACT:

None.

STRATEGIC PLANNING GOAL/OBJECTIVE:

Prudent Fiscal Management

STAFF CONTACT:

Don Pierce

ATTACHMENTS:

Exhibit A: Investment Policy No. 018 (International Swap Dealer Association Agreements and Prime Broker Agreements), Issue 3.0 - Redline