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TO: Board of County Commissioners

FROM: Elissa Nagy, Finance Director

THRU: Jeffrey R. Smith, Clerk of the Circuit Court and Comptroller

DATE: December 3, 2021

**SUBJECT: Addition to Cash and Surplus Investment Policy**

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## **BACKGROUND**

During the Investment Advisory Committee meeting on December 2, 2021, a minor addition was recommended to the Cash and Surplus Funds Investment Policy.

In Section V, Portfolio Investments, under subsection "Prohibited Investments" (Item #9), the following sentence has been added: Cryptocurrency purchases of any kind are prohibited.

## **RECOMMENDATION**

Staff recommends that the Board of County Commissioners accept the Cash and Surplus Investment Policy change. Attached is a complete policy with the recommended addition.