

ENROLLED ORDINANCE 167-95

AMEND WAUKESHA COUNTY CODE OF ORDINANCES TO  
MODIFY WAUKESHA COUNTY INVESTMENT POLICY

WHEREAS, Chapter 66 of the Wisconsin Statutes specifies permissible investments for local units of government in the State of Wisconsin, and

WHEREAS, Section 66.0603 (1m) (4) permits investment in any security which matures or which may be tendered for purchase at the option of the holder within not more than 7 years of the date on which it is acquired, if that security has a rating which is the highest or 2nd highest rating category assigned by Standard & Poor's corporation, Moody's investors service or other similar nationally recognized rating agency or if that security is senior to, or on a parity with, a security of the same issuer which has such a rating, and

WHEREAS, Waukesha County's current investment policy restricts investment in these securities to General obligation bonds or securities of any county, city, drainage district, vocational, technical and adult education district, village, town or school district, and

WHEREAS Waukesha County believes it will be beneficial to permit investment in securities of United States Corporations and Universities that meet the criteria specified in Section 66.0603 (1m) (4) of Wisconsin Statutes, and

WHEREAS, Waukesha County believes that adding additional diversification to its investment portfolio will help to limit the County's interest rate risk exposure.

THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA DOES ORDAIN that Section 7-67 (10) of the Waukesha County Code be created to read:

**Corporate/University Bonds or Securities (U.S. Issuers Only).** Any bond or security issued by a United States corporation or university (corporate or public revenue) which has a legal final maturity of 7 years or less on the date on which it is acquired, and if that bond or security has a rating which is in the highest or 2nd highest rating category assigned by Standard & Poor's Corporation, Moody's Investors Service or other similar nationally recognized rating agency. Investment in Corporate / University Bonds or Securities will be limited to 10% of the County's total investment portfolio, excluding checking, savings and money market accounts, and the State of Wisconsin Local Government Investment Pool. At the time of purchase, securities issued by a single U.S. Corporation/University shall not exceed 1.5% of the total investment portfolio at market value as defined above.

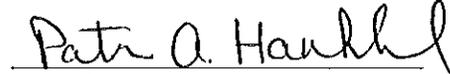
BE IT FURTHER ORDAINED that this Ordinance shall be in full force and effect upon passage, approval and publication.

AMEND WAUKESHA COUNTY CODE OF ORDINANCES TO  
MODIFY WAUKESHA COUNTY INVESTMENT POLICY

Presented by:  
Executive Committee

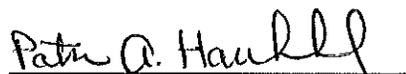
Approved by:  
Finance Committee

  
Paul L. Decker, Chair

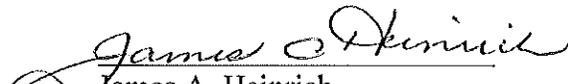
  
Patricia A. Haukohl, Chair

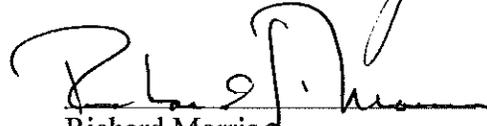
  
Dave Falstad

  
Daniel J. Draeger

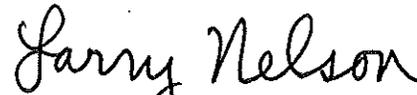
  
Patricia A. Haukohl

  
Pamela Meyer

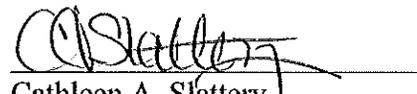
  
James A. Heinrich

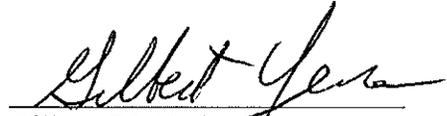
  
Richard Morris

  
Duane E. Paulson

  
Larry Nelson

  
David W. Swan

  
Cathleen A. Slattery

  
Gilbert W. Yerke

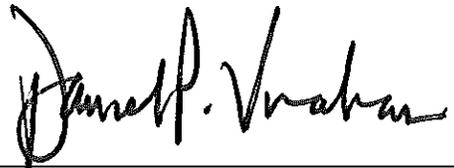
  
William J. Zaborowski

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin, was presented to the County Executive on:

Date: 3/26/2013,   
Kathleen Novack, County Clerk

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin, is hereby:

Approved: 8  
Vetoed: \_\_\_\_\_

Date: 4-2-13,   
Daniel P. Vrakas, County Executive

WAUKESHA COUNTY BOARD OF SUPERVISORS

V

DATE-02/26/13

(ORD) NUMBER-1670.95

1 C. SLATTERY.....AYE  
 3 R. MORRIS.....AYE  
 5 J. BRANDTJEN.....  
 7 J. GRANT.....AYE  
 9 J. HEINRICH.....AYE  
 11 F. RUF.....AYE  
 13 P. DECKER.....AYE  
 15 W. KOLB.....AYE  
 17 D. PAULSON.....AYE  
 19 C. CUMMINGS.....AYE  
 21 W. ZABOROWSKI.....AYE  
 23 K. HAMMITT.....AYE  
 25 G. YERKE.....AYE

2 D. FALSTAD.....AYE  
 4 J. BATZKO.....AYE  
 6 J. JESKEWITZ.....AYE  
 8 P. HAUKOHL.....AYE  
 10 D. SWAN.....AYE  
 12 P. WOLFF.....AYE  
 14 P. MEYER.....  
 16 M. CROWLEY.....AYE  
 18 L. NELSON.....AYE  
 20 T. SCHELLINGER....AYE  
 22 P. JASKE.....AYE  
 24 D. DRAEGER.....AYE

TOTAL AYES-23

TOTAL NAYS-00

CARRIED \_\_\_\_\_

DEFEATED \_\_\_\_\_

UNANIMOUS   X  

TOTAL VOTES-23