

ENROLLED ORDINANCE 165-38

REPEAL AND RECREATE SECTION 7-67(3) OF THE
WAUKESHA COUNTY CODE OF ORDINANCES TO MODIFY
WAUKESHA COUNTY INVESTMENT POLICY

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

WHEREAS, Section 66.0603 (1m) (3) of State Statutes does not require minimum bond ratings for investment in bonds or securities issued by Wisconsin governmental entities, and,

WHEREAS, Section 7-67 (3) of the Waukesha County Code requires such securities to carry a rating in one of the two highest rating categories assigned by Standard & Poor's Corporation, Moody's Investors Service, Inc., or other similar nationally recognized rating agency, and,

WHEREAS the County's contracted investment advisors have the ability to evaluate the creditworthiness of Wisconsin governmental entities in great detail, thus limiting the risk to the County and the need for the ratings as currently specified in the County Code, and,

WHEREAS, the Section 7-67 (3) of the Waukesha County Code will continue to require that investments in bonds or securities issued by Wisconsin governmental entities be limited to general obligation bonds or securities, which is not required by Section 66.0603 (1m) (3) of State Statutes.

THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA DOES
ORDAIN:

SECTION 1. Section 7-67 (3) of the Waukesha County Code be repealed and recreated to read:

General Obligation Bonds or General Obligation Securities. General obligation bonds or general obligation securities of any county, city, drainage district, vocational, technical and adult education district, village, town or school district of the state.

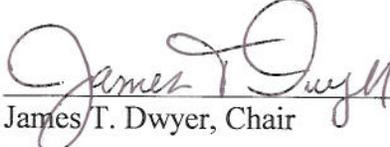
SECTION 2. This ordinance shall be effective upon approval and publication.

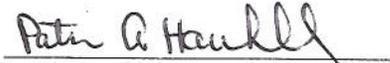
SECTION 3. The provisions of this ordinance shall be included and incorporated in the Code of Ordinances of the County of Waukesha, Wisconsin, as an addition or amendment thereto and shall be appropriately renumbered to conform to the numbering system contained therein.

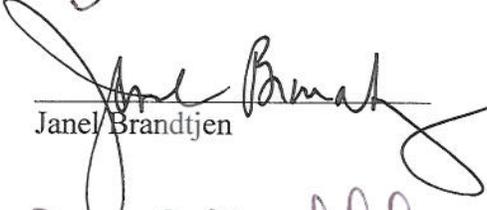
REPEAL AND RECREATE SECTION 7-67(3) OF THE
WAUKESHA COUNTY CODE OF ORDINANCES TO MODIFY
WAUKESHA COUNTY INVESTMENT POLICY

Presented by:
Executive Committee

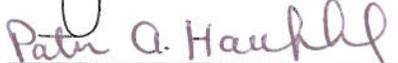
Approved by:
Finance Committee


James T. Dwyer, Chair

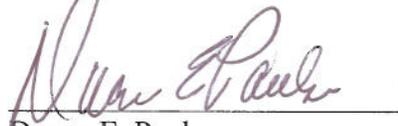

Patricia A. Haukohl, Chair


Janel Brandtjen

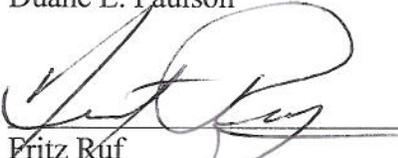

Dave Falstad

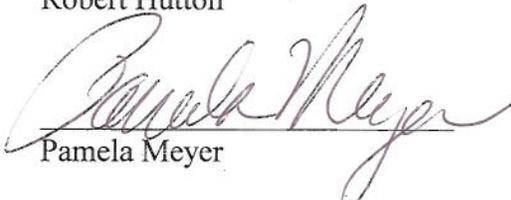

Patricia A. Haukohl

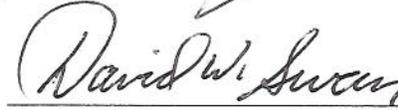

James A. Heinrich


Duane E. Paulson

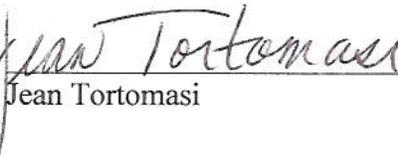
absent
Robert Hutton

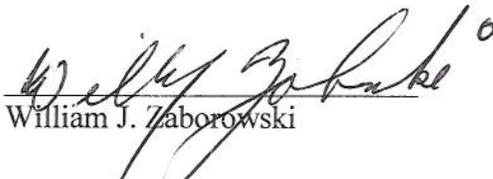

Fritz Ruf


Pamela Meyer


David W. Swan

absent
Ted Rolfs


Jean Tortomasi


William J. Zaborowski

as Amended

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

Date: 8-27-2010, 
Kathy Nickolaus, County Clerk

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

Approved: X
Vetoed: _____

Date: 9-7-10, 
Daniel P. Vrakas, County Executive

Amendment

WAUKESHA COUNTY BOARD OF SUPERVISORS

V

DATE-08/24/10

(ORD) NUMBER-1650039

- 1 D. FALSTAD.....AYE
- 3 R. HUTTON.....AYE
- 5 J. JESKEWITZ.....AYE
- 7 P. HAUKOHL.....AYE
- 9 J. HEINRICH.....AYE
- 11 F. RUF.....AYE
- 13 P. DECKER.....AYE
- 15 P. MEYERS.....AYE
- 17 J. TORTOMASI.....AYE
- 19 S. WIMMER.....AYE
- 21 W. ZABOROWSKI.....AYE
- 23 K. CHIAVEROTTI....AYE
- 25 G. YERKE.....AYE

- 2 T. ROLFS.....AYE
- 4 J. DWYER.....AYE
- 6 J. BRANDTJEN.....AYE
- 8 T. SCHELLINGER....AYE
- 10 D. SWAN.....AYE
- 12 P. WOLFF.....
- 14 M. INDA.....AYE
- 16 D. PAULSON.....AYE
- 18 K. CUMMINGS.....AYE
- 20 P. JASKE.....AYE
- 22 P. GUNDRUM.....AYE
- 24 W. KOLB.....AYE

TOTAL AYES-24

TOTAL NAYS-00

CARRIED _____

DEFEATED _____

UNANIMOUS X

TOTAL VOTES-24

as amended

WAUKESHA COUNTY BOARD OF SUPERVISORS

V

DATE-08/24/10

(ORD) NUMBER-1650039

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| 17 J. TORTOMASI.....AYE | 18 K. CUMMINGS.....AYE |
| 19 S. WIMMER.....AYE | 20 P. JASKE.....AYE |
| 21 W. ZABOROWSKI.....AYE | 22 P. GUNDRUM.....AYE |
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| 25 G. YERKE.....AYE | |

TOTAL AYES-24

TOTAL NAYS-00

CARRIED _____

DEFEATED _____

UNANIMOUS Y

TOTAL VOTES-24