

**SHEBOYGAN COUNTY ORDINANCE NO. 26 (2006/07)**

**Re: Amending Investing Policy and Procedures**

**WHEREAS**, the Treasurer and Finance Director recommend changes to the County's Dealer Policy which will enhance decision-making regarding investment activities on behalf of the County, and

**WHEREAS**, certain statutory references have been changed or amended;

**NOW, THEREFORE**, the County Board of Supervisors of the County of Sheboygan does ordain as follows:

Section 1. **Amending Dealer Policy of the Code.** Section 4.04 of the Sheboygan County Code of Ordinances is hereby re-created as follows:

4.04 DEALER POLICY. The Treasurer is authorized to deal with multiple brokers and dealers, on-line investment auctions, and other entities in managing the County investment portfolio with the advice and consent of the Finance Committee. If the Finance Committee determines that all purchase and sale transactions of investment securities will be executed through a specific investment advisor, the Finance Committee will select the investment advisor with consideration of recommendations made by the Treasurer. All brokers, dealers, and investment advisors shall review the County's Investment Policy and Procedures prior to engaging in investment activity on behalf of Sheboygan County and shall so certify on a form provided by the Treasurer.

Section 2. **Updating Statutory Reference.** Section 4.07 of the Sheboygan County Code of Ordinances is amended as follows (strikeouts indicate deletions, redlining indicates additions):

4.07 CONSTRUCTION OF POLICY. The herein policy shall be constructed so as to comply with the statutory limitations as to County investments which are in effect at the time. Presently, such statutes are sec. ~~66.038(2)~~ 66.0603, ch. 34, and ch. 219, Stats.

Section 3. **Effective Date.** The herein Ordinance shall take effect upon enactment.

Respectfully submitted this 20th day of March, 2007.

**FINANCE COMMITTEE**

*William T. Jens*

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William T. Jens, Chairperson

*Roger L. Te Stroete*

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Roger L. Te Stroete, Vice-Chairperson

*Constance Ziegelbauer*

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Constance Ziegelbauer, Secretary

*Richard C. Bemis*

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Richard C. Bemis

*Kenneth Conger*

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Kenneth Conger

ENACTED 4.17.2007

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