

ENROLLED ORDINANCE 172-057

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

WHEREAS, Enrolled Ordinance 167-95, modified the Waukesha County Investment Policy to permit investment in Corporate / University Bonds or Securities as permitted by Section 66.0603 (1m) (4) of Wisconsin Statutes; and,

WHEREAS, Enrolled Ordinance 167-95 limited investment in Corporate / University Bonds or Securities 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; and,

WHEREAS based on the performance of the Corporate investment portfolio over the past four years, Waukesha County believes it will be beneficial to increase the limitation on investment in Corporate / University Bonds or Securities to 18% of the County's total investment portfolio, excluding checking, savings and money market accounts, and the State of Wisconsin Local Government Investment Pool; and,

WHEREAS any decision to increase the allocation of the County's investment portfolio to Corporate / University Bonds or Securities above current levels will be done based on financial market conditions along with recommendations from the County's investment advisors; and,

WHEREAS Waukesha County believes that it would be beneficial under the Waukesha County Investment Policy to permit investment in the Wisconsin Investment Series Cooperative (WISC) Investment Class Pool Fund, as an additional short term investment alternative.

THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA DOES ORDAIN that Section 7-67 (a) (9) of the Waukesha County Code of Ordinances be amended 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 18% 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.

IT IS FURTHER ORDAINED THAT Section 7-67 (a) (11) of the Waukesha County Code of Ordinances be created to read:

Wisconsin Investment Series Cooperative (WISC) Investment Class Pool Fund.

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

Presented by:  
Executive Committee

Approved by:  
Finance Committee



Paul L. Decker, Chair

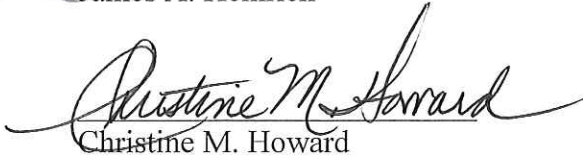
absent  
James A. Heinrich, Chair



James A. Heinrich



Timothy Dondlinger



Christine M. Howard



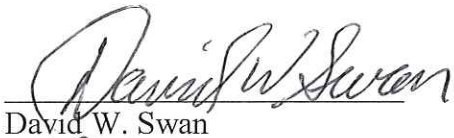
Thomas A. Michalski



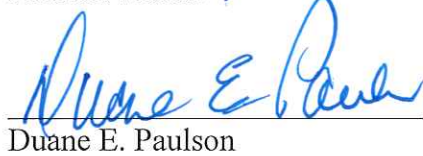
Larry Nelson



Richard Morris



David W. Swan



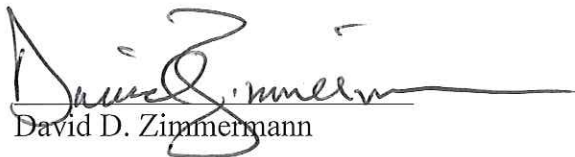
Duane E. Paulson



Peter M. Wolff



Steve Whittow



David D. Zimmermann

absent  
Ted Wysocki


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

Date: 11/28/17,   
Kathleen Novack, County Clerk

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

Approved: \_\_\_\_\_

Vetoed: \_\_\_\_\_

Date: 12/14/17,   
Paul Farrow, County Executive

<b>D1 - Kolb</b>	<b>AYE</b>	<b>D14 - Wood</b>	<b>AYE</b>
<b>D2 - Zimmermann</b>	<b>AYE</b>	<b>D15 - Mitchell</b>	<b>AYE</b>
<b>D3 - Morris</b>	<b>AYE</b>	<b>D16 - Crowley</b>	<b>AYE</b>
<b>D4 - Batzko</b>	<b>AYE</b>	<b>D17 - Paulson</b>	<b>AYE</b>
<b>D5 - Dondlinger</b>	<b>Absent</b>	<b>D18 - Nelson</b>	<b>AYE</b>
<b>D6 - Walz</b>	<b>AYE</b>	<b>D19 - Cummings</b>	<b>AYE</b>
<b>D7 - Grant</b>	<b>AYE</b>	<b>D20 - Schellinger</b>	<b>AYE</b>
<b>D8 - Michalski</b>	<b>AYE</b>	<b>D21 - Zaborowski</b>	<b>AYE</b>
<b>D9 - Heinrich</b>	<b>(M) AYE</b>	<b>D22 - Wysocki</b>	<b>Absent</b>
<b>D10 - Swan</b>	<b>AYE</b>	<b>D23 - Hammitt</b>	<b>AYE</b>
<b>D11 - Howard</b>	<b>(2) AYE</b>	<b>D24 - Whittow</b>	<b>AYE</b>
<b>D12 - Wolff</b>	<b>AYE</b>	<b>D25 - Johnson</b>	<b>AYE</b>
<b>D13 - Decker</b>	<b>AYE</b>		

172-0-057

Passed (23 Y - 0 N - 2 Absent)

Majority Vote

