

# Implementation of Recommended Investment Policies and Strategies

Audit and Finance Committee  
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[sfwmd.gov](http://sfwmd.gov)

## Response to Key Recommendations

- Established a Treasury Investment Committee composed of internal staff
  - First meeting was conducted on April 3rd
- Provide Quarterly Performance Reports
  - Will be presented at Audit & Finance Committee meetings

## Responses (...cont)

- **Revise Benchmarks**
  - new investment policy will include two new performance benchmarks;
  - (1) Local Government Money Market index - short term
  - (2) Merrill Lynch 1-3 year Treasury Index - long term

## Responses (...cont)

- **Revise Investment Policy – highlights include;**
  - **Reduce LGIP investments from 100% to 25%**
  - **Corporate notes – limited to 10%, 3yr maturity**
  - **Increase Money Markets to 75%, rating to AAA**
  - **Mortgage Investments – Reduce from 35% to 30%**

## Other Recommendations

- Improve cashflow forecasting Districtwide
- Increase credit review of investments and brokers
- Document short and long term investment plan
- Develop Internal Controls manual
- Obtain an investment audit bi-annually