

MENOMINEE COUNTY CLERK & REGISTER OF DEEDS

MENOMINEE COUNTY COURTHOUSE, 839 TENTH AVENUE, MENOMINEE, MI 49858

CLERK (906) 863-9968

REGISTER OF DEEDS (906) 863-2822

FAX (906) 863-5819

FAX (906) 863-8839

MARC KLEIMAN

**MENOMINEE COUNTY CLERK &
REGISTER OF DEEDS**

REGISTER OF DEEDS STAFF

COUNTY CLERK STAFF

Carol Johnson, Chief Deputy

Mary DePas
Deputy

Jodie Barrette
Deputy

Lisa Frost
Deputy

Jessica White
Deputy

Cindy Payne
Deputy

COUNTY BOARD REORGANIZATIONAL MEETING

6:00 P.M. Wednesday, January 6, 2010

Courtroom B – Courthouse – Menominee, Michigan

AGENDA

- A. Call to Order
- B. Pledge of Allegiance
- C. Roll Call
- D. Oath of Office – Swearing In
- E. Adoption of Agenda
- F. Public Comment
- G. Discussion/Adoption of:
 - Board Rules/By-Laws/Policies/Charters of Standing Committees
 - Election Procedures for Chairman and Vice-Chairman
- H. Elections
 - a. Chairman
 - b. Vice-Chairman
- I. Setting of Date, Time, Location of Board meetings
- J. Establish Committee Assignments
 - a. Appoint Commissioners to Standing Committees
 - b. Moved by _____, seconded by _____ to
appoint (Lillian Schultz, and/or Rosalie Naser, and/or William Anderson) to the Planning
Commission for a three year term (1/1/2010-12/31/2012) *(two vacancies)*
- K. Fiscal Resolutions
 - a. Depository Resolution
 - b. Deferred Payment Resolution
 - c. Investment Policy Resolution
- L. Informational Items
- M. Public Comment
- N. Adjourn

COUNTY BOARD OF COMMISSIONERS COUNTY BOARD AND COMMITTEE MEETINGS

2009 SCHEDULE

JANUARY

	DATE	TIME	LOCATION
COUNTY BOARD - Reorganization	January 6, 2009	6:00 PM	COURTROOM B
COMMITTEE OF THE WHOLE	January 20, 2009	6:00 PM	COURTROOM B
COUNTY BOARD	January 27, 2009	6:00 PM	COURTROOM B

FEBRUARY

	DATE	TIME	LOCATION
COMMITTEE OF THE WHOLE	February 10, 2009	6:00 PM	COURTROOM B
COUNTY BOARD	February 24, 2009	6:00 PM	COURTROOM B

MARCH

	DATE	TIME	LOCATION
COMMITTEE OF THE WHOLE	March 10, 2009	6:00 PM	COURTROOM B
COUNTY BOARD	March 24, 2009	6:00 PM	COURTROOM B

APRIL

	DATE	TIME	LOCATION
COMMITTEE OF THE WHOLE	April 14, 2009	6:00 PM	COURTROOM B
COUNTY BOARD - Equalization Session	April 14, 2009	after CoW mtg	COURTROOM B
COUNTY BOARD	April 28, 2009	6:00 PM	COURTROOM B

MAY

	DATE	TIME	LOCATION
COMMITTEE OF THE WHOLE	May 12, 2009	6:00 PM	COURTROOM B
COUNTY BOARD	May 26, 2009	6:00 PM	COURTROOM B

JUNE

	DATE	TIME	LOCATION
COMMITTEE OF THE WHOLE	June 9, 2009	6:00 PM	COURTROOM B
COUNTY BOARD	June 23, 2009	6:00 PM	Powers/Hermans

JULY

	DATE	TIME	LOCATION
COMMITTEE OF THE WHOLE	July 14, 2009	6:00 PM	COURTROOM B
COUNTY BOARD	July 28, 2009	6:00 PM	Carney

AUGUST

	DATE	TIME	LOCATION
COMMITTEE OF THE WHOLE	August 11, 2009	6:00 PM	COURTROOM B
COUNTY BOARD	August 25, 2009	6:00 PM	Stephenson Annex

SEPTEMBER

	DATE	TIME	LOCATION
COMMITTEE OF THE WHOLE	September 8, 2009	6:00 PM	COURTROOM B
COUNTY BOARD	September 22, 2009	6:00 PM	COURTROOM B
COUNTY BOARD Public Hearing - Budget	September 29, 2009	5:00 PM	COURTROOM B
COUNTY BOARD - Approval of Budget	September 29, 2009	after prev.	COURTROOM B

OCTOBER

	DATE	TIME	LOCATION
COMMITTEE OF THE WHOLE	October 13, 2009	6:00 PM	COURTROOM B
COUNTY BOARD	October 27, 2009	6:00 PM	COURTROOM B
COUNTY BOARD-REVISION - This meeting will be held at the Carney Nadeau School - Public Hearing 1			

NOVEMBER

	DATE	TIME	LOCATION
COMMITTEE OF THE WHOLE	November 10, 2009	6:00 PM	COURTROOM B
COUNTY BOARD	November 24, 2009	6:00 PM	COURTROOM B

DECEMBER

	DATE	TIME	LOCATION
COMMITTEE OF THE WHOLE	December 8, 2009	6:00 PM	COURTROOM B
COUNTY BOARD	December 22, 2009	6:00 PM	COURTROOM B

COUNTY BOARD OF COMMISSIONERS COUNTY BOARD AND COMMITTEE MEETINGS

2010 SCHEDULE

<u>JANUARY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COUNTY BOARD - Reorganization	January 6, 2010	6:00 PM	COURTROOM B
COMMITTEE OF THE WHOLE	January 12, 2010	6:00 PM	COURTROOM B
COUNTY BOARD	January 26, 2010	6:00 PM	COURTROOM B
<u>FEBRUARY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COMMITTEE OF THE WHOLE	February 9, 2010	6:00 PM	COURTROOM B
COUNTY BOARD	February 23, 2010	6:00 PM	COURTROOM B
<u>MARCH</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COMMITTEE OF THE WHOLE	March 9, 2010	6:00 PM	COURTROOM B
COUNTY BOARD	March 23, 2010	6:00 PM	COURTROOM B
<u>APRIL</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COMMITTEE OF THE WHOLE	April 13, 2010	6:00 PM	COURTROOM B
COUNTY BOARD - Equalization Session	April 13, 2010	after CoW mtg	COURTROOM B
COUNTY BOARD	April 27, 2010	6:00 PM	COURTROOM B
<u>MAY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COMMITTEE OF THE WHOLE	May 11, 2010	6:00 PM	COURTROOM B
COUNTY BOARD	May 25, 2010	6:00 PM	COURTROOM B
<u>JUNE</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COMMITTEE OF THE WHOLE	June 8, 2010	6:00 PM	COURTROOM B
COUNTY BOARD	June 22, 2010	6:00 PM	Powers/Hermans
<u>JULY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COMMITTEE OF THE WHOLE	July 13, 2010	6:00 PM	COURTROOM B
COUNTY BOARD	July 27, 2010	6:00 PM	Carney
<u>AUGUST</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COMMITTEE OF THE WHOLE	August 10, 2010	6:00 PM	COURTROOM B
COUNTY BOARD	August 24, 2010	6:00 PM	Stephenson Annex
<u>SEPTEMBER</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COMMITTEE OF THE WHOLE	September 14, 2010	6:00 PM	COURTROOM B
COUNTY BOARD	September 28, 2010	6:00 PM	COURTROOM B
<u>OCTOBER</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COMMITTEE OF THE WHOLE	October 12, 2010	6:00 PM	COURTROOM B
COUNTY BOARD	October 26, 2010	6:00 PM	COURTROOM B
<u>NOVEMBER</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COMMITTEE OF THE WHOLE	November 9, 2010	6:00 PM	COURTROOM B
COUNTY BOARD	November 23, 2010	6:00 PM	COURTROOM B
<u>DECEMBER</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
COMMITTEE OF THE WHOLE	December 14, 2010	6:00 PM	COURTROOM B
COUNTY BOARD	December 28, 2010	6:00 PM	COURTROOM B

2009 COMMITTEE ASSIGNMENTS

Road Commission

1 Garry Anderson

Health Department

1 Gary Eichhorn

2 Bernie Lang

Intergovernmental Relations (MTA)

1 Dick Peterson

Department of Human Services (DHS)

1 Bernie Lang

Mental Health (Northpointe)

1 Bernie Lang

UPRC&D

1 Gary Eichhorn

Fair Board

1 Dick Peterson

Park & Rec Committee

1 Dick Peterson

2 James Furlong

Financial Hardship

1 Garry Anderson

Remonumentation

1 James Furlong

Six County Alliance/MI Works!

1 Bernie Lang

2 Gary Eichhorn

Pinecrest

1

E911 Governing Board

1 James Furlong

BAMC Board of Directors

1

Airport Commission

1 James Furlong

2 Garry Anderson

Planning Commission

1 Gary Eichhorn

CUPPAD/CAA

1 Bernie Lang

UPCAP

1 Bernie Lang

Finance Committee

1 Dick Peterson

2 Garry Anderson

Personnel Committee

1 James Furlong

2 Garry Anderson

Building & Grounds

1

2

Law Enforcement

1

2

Library Liaison (no vote)

1 Dick Peterson

Dick Peterson appointed Library liaison @ 6.23.09 County Board Meeting

2010 COMMITTEE ASSIGNMENTS

Road Commission

1

E911 Governing Board

1

Health Department

1

2

BAMC Board of Directors

1

Intergovernmental Relations (MTA)

1

Airport Commission

1

2

Department of Human Services (DHS)

1

Planning Commission

1

Mental Health (Northpointe)

1

CUPPAD/CAA

1

UPRC&D

1

UPCAP

1

Fair Board

1

Finance Committee

1

2

Park & Rec Committee

1

2

Personnel Committee

1

2

Financial Hardship

1

Building & Grounds

1

2

Remonumentation

1

Six County Alliance/MI Works!

1

2

Law Enforcement

1

2

Pinecrest

1

Library Liaison (no vote)

1

RECEIVED

12/15/09

Menominee County Administrator

December 12, 2009

Menominee County Board of Commissioners
Menominee County Courthouse
839 10th Street
Menominee, MI 49858-3000

RE: Menominee County Planning Commission
Re-Nomination of Lillian Schultz

Dear Chairman Eichhorn and Commissioners,

My appointment to the Menominee County Planning Commission is due to expire on December 31, 2009. I would like to be reappointed to this commission for another term.

Thank you for any considerations given to my request.

Respectfully,



Lillian Schultz

RECEIVED

12/16/09

Menominee County Administrator

December 14, 2009

Menominee County Board of Commissioners
Menominee County Court House
839 10th St
Menominee, Mi 49858

Dear Members of the Board:

My name is Rosalie Naser and I live in Powers. I am interested in a position on the Planning Board for Menominee County. I have lived in Menominee County all my life and intend to remain here having raised a family in the community where I now reside.

My husband, Jeff, and I are owners of Naser Propane Company and have been in this business since graduating from school. We have always been involved in our community and school activities. I have also been on an advisory committee for the past 15 years for OSF St Francis Hospital in Escanaba representing Menominee County. For the last 5 years I have been also affiliated with the OSF St Francis Hospital Foundation. I am now retired after working for 35 years at the Menominee County Federal Credit Union as a loan officer.

I look forward to continue working as a citizen for the good of Menominee County. It provides a great place to raise family and has been a good place to run our business. It is my intent, if appointed to a position on the Planning Committee, that I will give my attention and purpose to the good of Menominee County.

Thank you for your consideration on this matter.

Sincerely,



Rosalie Naser
3986 Pine Ave.
Powers, Mi 49874
(906) 497-5654

Sherry Smith

From: William Anderson [jataxman1@gmail.com]
Sent: Friday, December 18, 2009 12:52 PM
To: Sherry Smith
Subject: Submit Your Letter of Interest to Serve on a Board Here Submission

First Name: William

Last Name: Anderson

Address: W4116 US 2

City: Powers

State: Michigan

Country:

Zip Code: 49874

Email Address: jataxman1@gmail.com

Phone Number: 906-497-5466

Fax Number:

Comments: I'm interested on serving on the planning commission and the fair board.
Bill Anderson

Board(s) of Interest: Menominee County Fair Board, Menominee County Planning Commission

Upload your letter of interest here (not required): None

"Menominee – Where the best of Michigan begins"

MENOMINEE COUNTY BOARD OF COMMISSIONERS

Menominee County Courthouse
839 10th Avenue
Menominee, Michigan 49858-3000

- County Administrator
Sherry Smith - Administrative Assistant
Telephone: (906) 863-7779 or 863-9648
Fax: (906) 863-8839

RESOLUTION 2010-01

FOR THE COUNTY OF MENOMINEE DEPOSITORIES

WHEREAS, under the laws of the State of Michigan, Act No. 40 of the Michigan Public Acts of Michigan, 1st Extra Session, as amended (MCL 129-12), this Board is required to provide, by resolution, for the deposit of all public monies, including tax monies, belong to, or held for, the State, County or other political units coming into the hands of the County Treasurer, in one or more banks within the State.

THEREFORE BE IT RESOLVED THAT: (1) the Board of Commissioners of the County of Menominee hereby directs the Menominee County Treasurer to deposit all public monies, including monies and funds held for the State Board of Escheats or missing heirs, which is a legal depository as defined by State and/or Federal execute on behalf of the County any contracts with any bank or trust company or any corporation for the investment safekeeping or third party custodialship, in any investment permitted by State Statute which is Act No. 20 of the Michigan Public Acts of 1943, as amended (MCL 129.91) or Federal law or regulation within the limits set therein.

Moved by _____, seconded by _____ that
the resolution be adopted. Date: _____

Action:

Ayes:

Nays:

Absent:

I, Marc Kleiman, the duly qualified and acting Clerk of Menominee County, do hereby certify that the following resolution was adopted at a meeting of the county Board of Commissioners held on January 06, 2010; is on file; has not been amended, altered or revoked; and is in full force and effect.

Marc Kleiman, County Clerk

Gary Eichhorn - Chairperson

Dick Peterson - Vice Chairperson

Bernie Lang

James Furlong

Garry Anderson

"Menominee – Where the best of Michigan begins"

MENOMINEE COUNTY BOARD OF COMMISSIONERS

Menominee County Courthouse
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Menominee, Michigan 49858-3000

- County Administrator
Sherry Smith - Administrative Assistant
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RESOLUTION 2010-02

DEFERRED PAYMENT RESOLUTION

WHEREAS, Public Act 281 of 1967, chapter 9, subsections 206.501 through 206.532 of Michigan Compiled Laws allows for a taxpayer to have interest, fee and penalty waived up to May 1 of the first year of delinquent tax if the taxpayer qualifies for the homestead property tax credit, has applied for homestead credit by February 14, has filed a copy of the tax credit form with the county treasurer, and has not received the credit before March 1.

THEREFORE BE IT RESOLVED: That the Menominee County Board of Commissioners allow the County Treasurer to waive the interest, fee, and penalty to all people who qualify and comply with the said Act.

Moved by _____, seconded by _____ that
the resolution be adopted. Date: _____

Action:

Ayes:

Nays:

Absent:

I, Marc Kleiman, the duly qualified and acting Clerk of Menominee County, do hereby certify that the following resolution was adopted at a meeting of the county Board of Commissioners held on January 06, 2010; is on file; has not been amended, altered or revoked; and is in full force and effect.

Marc Kleiman, County Clerk

Gary Eichhorn - Chairperson

Dick Peterson - Vice Chairperson

Bernie Lang

James Furlong

Garry Anderson

MENOMINEE COUNTY BOARD OF COMMISSIONERS

*Menominee County Courthouse
839 10th Avenue
Menominee, MI 49858*

*Brian Bousley – County Administrator
Sherry Smith – Administrative Assistant
Telephone: (906) 863-7779 or 863-9648
Fax: (906) 863-8839*

COUNTY OF MENOMINEE RESOLUTION 2010-03 AUTHORIZING INVESTMENT OF COUNTY FUNDS AND APPROVING COUNTY INVESTMENT POLICY

WHEREAS, pursuant to the provisions of Act No. 20 of the Public Acts of Michigan of 1943, as amended, ("Act 20") the Board of Commissioners of Menominee County may authorize the County Treasurer to invest County funds in certain investments; and

WHEREAS, This Board wishes to authorize such investments as are permitted by Act 20; and

WHEREAS, section 5 of Act 20 requires this Board of Commissioners in conjunction with the County Treasurer to adopt an investment policy which complies with the provisions of Act 20; and

WHEREAS, the County Treasurer has submitted a proposed Investment Policy which complies with the provision of Act 20.

NOW, THEREFORE BE IT RESOLVED that the Menominee County Board of Commissioners hereby authorizes that:

1. The investment policy attached hereto is approved.
2. The Menominee County Treasurer is authorized to invest funds of Menominee County pursuant to the Investment Policy.
3. Before executing an order to purchase or trade funds of Menominee County, the financial intermediary, broker, or dealer shall be provided with a copy of the Investment Policy and shall acknowledge receipt of the Policy and agree to comply with the terms of the Policy regarding buying or selling of securities by signing the attached form.
4. The Menominee County Treasurer shall provide **quarterly** a written report to the Menominee County Board of Commissioners concerning the investment of the funds.
5. The Menominee County Treasurer is authorized to rely on the continuing effect of this resolution until and unless it is specifically amended or rescinded by future resolution of the Menominee County Board of Commissioners.
6. This resolution supersedes all previous resolutions, parts of resolutions, and Menominee County Board Policy inconsistent with this resolution or with State law, and this resolution shall take effect immediately.

Marc Kleiman
Menominee County Clerk

Date

Chairman
Menominee County Board of Commissioners

Gary Eichhorn – Chairperson

Dick Peterson – Vice Chairperson

James Furlong

Garry Anderson

Bernie Lang

MENOMINEE COUNTY INVESTMENT POLICY
To Comply With Act 20 PA 1943, as amended

BOARD OF COMMISSIONERS OF THE COUNTY OF MENOMINEE

SUBJECT: INVESTMENTS

ADOPTED BY THE BOARD OF COMMISSIONERS ON: _____

Purpose

It is the policy of the Menominee County Board of Commissioners to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow needs of the road commission and complying with all state statutes governing the investment of public funds.

Scope

This investment policy applies to all financial assets of the County. These assets are accounted for in the various funds of the County and include the general fund, debt service funds, and any other funds established by the County through the County Treasurer.

Objectives

The primary objectives, in priority order, of the County's investment activities shall be:

__ Deposits and Investment Risk--deposits and investments shall have sufficient safety and diversity to assure that the County's exposure to credit risk and interest rate risk is low. Deposit and investment risk definitions are included later in this policy.

__ Safety--safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to insure the preservation of capital in the overall portfolio.

__ Diversification--the investments will be diversified by security type and institution in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

__ Liquidity--the investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

__ Return on Investment--the investment portfolio shall be designed with the objective of obtaining a rate of return throughout the budgetary and economic cycles, taking into account the investment risk constraints and the cash flow characteristics of the portfolio.

Delegation

The Menominee County Treasurer is designated as the investment officer of Menominee County and is responsible for carrying out investment decisions and activities.

Authorized Investments

The investment of surplus funds shall be as follows:

__ In bonds, securities, and other obligations of the United States or an agency or instrumentality of the United States.

__ In certificates of deposit, savings accounts, deposit accounts, or depository receipts of a financial institution.

__ In commercial paper rated at the time of purchase within the 2 highest classifications established by not less than 2 standard rating services and which matures not more than 270 days after the date of purchase.

__ In United States government or federal agency obligation repurchase agreements consisting of bonds, securities, and other obligations of the United States.

__ In bankers' acceptances of United States banks.

__ In obligations of this state or any of its political subdivisions that at the time of purchase are rated as investment grade by not less than 1 standard rating service.

The board approves the following financial institutions as depositories of County funds:

mbank

Stephenson National Bank

Nicolet National Bank

First National Bank & Trust

Menominee County Credit Union

Tri County Credit Union

Bank of America

Citizens Bank

UBS Financial Services Inc.

MBS Multi-Bank Securities Inc.

Also any other qualified institutions recommended by the County Treasurer.

Objectives: safety, liquidity, and return on investment

The primary objectives, in priority order, of the County's investment activities shall be:

Safety

The protection of investment principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to insure the preservation of capital in the overall portfolio by diversifying holdings and maturities to mitigate both credit risk and interest rate risk.

Credit Risk

The County will minimize the credit risk, the risk of loss due to the failure if the security, issuer or backer by:

_ Limiting investments to the safest types of securities.

_ Pre-qualifying financial institutions with which the County will do business

_ Diversifying the portfolio so that potential losses on individual securities would be minimized

_ Maintaining credit ratings on all holdings

Interest Rate Risk

The County will minimize the risk that the market value of the securities in the portfolio will fall due to changes in general interest rates by structuring the portfolio to meet the cash requirement of ongoing operations, thereby mitigating the need to liquidate securities at a loss prior to maturity. In addition, investments past three years in maturity will be made to coincide as nearly as practicable with the expected use of the funds.

Concentration Risk

The County will minimize the risk in placing a large portion of the portfolio with single security issuer by limiting the exposure to 5% of the total portfolio at time of purchase. This requirement does not apply to investments issued by the U.S. government, investments in mutual funds and external investment pools, and other pooled investments.

Custodial Credit Risk

The County will minimize custodial credit risk by using only financial institutions meeting a pre-qualification evaluation and holding securities in the County's name.

Foreign Currency Risk

The County will only invest in US dollar denominated securities.

Liquidity

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring mature concurrent with cash needs to meet anticipated demands.

Return on Investment

The investment portfolio shall be designed with the objective of obtaining a rate of return throughout the budgetary and economic cycles, taking into account the investment risk constraints and the cash flow characteristics of the portfolio. Return on investment is of secondary importance compared to the safety and liquidity objectives described above.

Safekeeping, Custody, And Prudence

The investment officer shall recommend financial institutions for approval for the safekeeping of County funds based on an evaluation of the performance and solvency of the institution, as well as past performance in exercising due care and prudence in managing the custody of County funds held in trust, if applicable. The investment officer shall periodically evaluate approved and potential financial depositories and shall make recommendations as to appropriate changes in approved depositories when warranted.

In determining safekeeping and custody qualifications, financial institutions document a minimum capital requirement of at least \$10,000,000 and at least five years of operation. All financial institutions and brokers/dealers shall be prequalified by supplying the following:

- _ Audited financial statements
- _ Proof of NASD certification or FDIC insurance
- _ Proof of state registration
- _ Certification of having read, understood and agreement to comply with the Menominee County investment policy.

“Financial institution” means a state or nationally chartered bank or a state or federally chartered savings and loan association, savings bank, or credit union whose deposits are insured by an agency of the United States government and that maintains a principal office or branch office located in this state under the laws of this state or the United States.

The investment officer shall annually examine the financial condition and registrations of qualified financial institutions and brokers/dealers by obtaining annual updates of the information listed above.

The investment officer shall make such investments and only such investments as a prudent person would make in dealing with the property of another, having in view the preservation of the principal and the amount and regularity of the income to be derived. The standard of prudence to be used shall be the "fiduciary" standard and shall be applied in context of managing an overall portfolio.

All security transactions shall be held by the Menominee County Treasurer and evidenced by a safekeeping receipt.

The investment officer shall produce quarterly reports for the Board of Commissioners, listing by fund each investment within the fund.

_ The report should disclose the amount of investment, the institution, maturity date, and interest rate and be prepared in a manner that will allow the Board of Commissioners to ascertain whether investment activities during the reporting period have conformed to the investment policy.

A summary of all investments shall be shown at the end of each report, listed by institution and type of investment. A yearly report for the fiscal year will be provided to the board.

Chairperson

Clerk