

Hamilton, Bart <bhamilton@richlandcountyoh.us>

Nov 17, 2017,
1:33 PM

to me

Hi Ben,

I attached the new investment policy that was approved at our meeting on November 9, 2017 and the minutes from that meeting. The old one was from 2004. The item you are interested in is in "V. Authorized Investments, 12, Foreign National Obligations" on page 5. We approved the investment in Israeli bonds but as a limited investment and to a limit of \$200,000. Remember, if there were a loss, the county's General Fund Interest Earnings account would have to absorb it. Our current annual earnings are around \$700,000. I wouldn't like any loss but we could handle this if it happened.

The policy is now being placed on file with the Auditor of State, this should take about a week. After that we will need to send the policy to everyone we invest with for them to read, sign the acknowledgement and send it back to us. That will probably take a couple of weeks to get everyone's forms back.. then we can do a trade for the Israeli bonds. They are available for trades on the 1st and the 15th of each month so we will do it at our earliest available time when all the acknowledgements have been completed.