



## COUNTY OF MENDOCINO

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DATE: APRIL 11, 2012

TO: HONORABLE BOARD OF SUPERVISORS

FROM: SHARI L. SCHAPMIRE, TREASURER-TAX COLLECTOR

SUBJECT: INVESTMENT REPORT – MARCH 31, 2012

Attached herewith is a listing of all investments held by the Mendocino County Investment Pool as of March 31, 2012. The investments have been made in accordance with the Investment Policy and are permitted investments according to current California law. The market value of the investments is provided by Union Bank of California acting in the capacity of “safekeeping agent” for the investments. Due to the nature of a public funds portfolio, it is mandatory that moneys be available to meet the monetary requirements inherent to operating a public entity.

Due to the current financial environment, interest apportionment rates continue to be at historically low rates and will more than likely continue that way until well into 2014. As everyone is aware, financial markets have been difficult on many levels for the past several years; unfortunately, challenges are even greater today given the volatility and uncertainty within the markets.

Recently, the Treasurer’s Office performed a Request for Proposal for Investment Advisory Services. Chandler Asset Management, an independent employee-owned California Corporation founded in 1988, was selected to provide investment advisory and asset management services to the county. The agreement for Chandler Asset Management will be before the Board of Supervisors for approval on April 24, 2012.

The annual Mendocino County Investment Pool Round Table Discussion Group Meeting was held on February 16, 2012, the minutes of the meeting are attached.

If you have any questions regarding this report or the investments reported, please do not hesitate to contact me directly.