



AGENDA ITEM

Consent Agenda

REPORT TO: Work Session (04/24/23)

REPORT TO: Voting Meeting (04/25/23)

ITEM NO: 189/2023

SUBJECT: Approve the resolution to establish Georgia Fund 1 as an approved investment entity for Hall County, GA, and authorize the Chairman to sign all documents necessary to effectuate the resolution, subject to the review and approval by the County Attorney.

Meetings:

Work Session Date: 04/24/23

Voting Meeting Date: 04/25/23

Executive Summary:

Presenter: WG
Recommendation:
Approve

Purpose of Request:

Approve the resolution to establish Georgia Fund 1 as an approved investment entity for Hall County, Georgia, and authorize the Chairman to sign all documents necessary to effectuate the Resolution subject to the review and approval of the County Attorney.

History:

Georgia Fund 1 is offered by the State of Georgia to counties, municipalities, public colleges and universities, boards of education, special districts, state agencies, and other authorized entities as a conservative, efficient, and liquid investment alternative. The primary investment objectives of Georgia Fund 1 are safety of capital, liquidity, yield, and diversification with primary emphasis on safety of capital and liquidity.

Facts and Issues:

This is a resolution that will grant the chairman the authority to sign all documents to establish Georgia Fund 1 as an investment entity for Hall County, Georgia. Currently, all Hall County investments are managed through Wells Fargo Securities, but this will be an additional diversification of investment funds that is an acceptable investment option per the established investment policy of Hall County, Georgia.

Options:

Funding Requested \$ 0.00
Are funds within current budget? No
Source of Funds N/A

Does the action involve a Resolution, Ordinance, Contract, Agreement, etc.?

Yes

Has it been reviewed by the County Attorney?

Yes

Is there a deadline for this item?

2023-04-28

Approvals:

Submit	Budget	Finance	Attorney
TS	EW	WG	WLI
Administration		Clerk	
CR		JR	

Attachments:

Georgia Fund 1 Investment Resolution



**HALL COUNTY BOARD OF COMMISSIONERS
FINANCIAL SUPPLEMENT REPORT**

AGENDA ITEM 189/2023

Funds Requested: \$ 0.00

Request Budgeted: No

Proposed Source of Funding:

Budget Transfer Requested:

N/A

No

Funding Source Items:

Budget Transfer Items:

Additional Information/Comments:

Note, if approved, the resolution will be fully executed and transacted electronically.

Contact for Questions:

Phone: