



Amendment A County Equity Investment Implementation Framework

Option 1: Authorize counties to invest directly with Wyoming registered public funds investment advisors with preference for firms with brick-and-mortar presence in Wyoming.

Option 2: Authorize county governments to jointly invest funds of one (1) or more of those entities on a pooled basis (one (1) or more pools) in the same manner as the State Treasurer makes long-term investments of state funds. The Select Committee should require joint county investment pools define:

- Procedures for monitoring, controlling, depositing, and retaining investments and collateral;
- Standards for security agreements and custodial agreements with companies authorized to do business in the State of Wyoming, pursuant to which obligations and collateral are held;
- Permitted types of authorized investments, including minimum investment lengths and minimum investment amounts;
- Standards for diversification of investments, including with respect to types of investments and firms with which to transact business;
- Standards for competitive bidding and qualification of firms with which the county investment pool transacts business such as criteria covering creditworthiness, experience, capitalization, size, and any other factors that make a firm capable and qualified to transact business with the joint county investment pool, including preference for firms with brick-and-mortar presence in Wyoming;
- Standards for written agreements pursuant to which investments are made, including the way funds may be deposited and withdrawn by entities from the joint investment pool, accounting and reporting requirements, fees and penalties, income distribution procedures, and other provisions which will effectively carry out the purposes of this section; and
- Procedures and provisions to satisfactorily secure the highest return possible consistent with preservation of its investment corpus.

Option 3: Authorize both options 1 and 2.