

2.19.150 Investment Advisory Board (IAB)

- (a) Purpose. ~~An Investment Advisory Board is required by Oregon law. The IAB's purpose, membership and duties are provided for in Metro Code Section 7.03.030(d). These provisions are subject to annual re-adoption by the Council and therefore the provisions of this chapter do not apply to the IAB. [Ord. 00-860A, Sec. 1.]~~ The IAB serves as a forum for discussion and advises on Metro investment strategies, banking relationships, the legality and probity of investment activities and the establishment of written procedures for investment operations.
- (b) Membership. ~~The IAB will be composed of five (5) members.~~
- (c) Duties. ~~The IAB will meet quarterly to review Metro's investment activities for the previous 12-month period to ensure such activities conform to Metro's investment policy. The IAB will annually (i) conduct a review of Metro's system of written internal controls and (ii) recommend revisions to Metro's investment policy prior to its adoption by the Metro Council.~~