

**ADOPTION OF CONSENT AGENDA ITEMS
May 2021**

A. RESOLUTION APPROVING UPDATES TO COG'S TITLE VI PLAN AND PROGRAM

The Board will be asked to adopt Resolution R24-2021 updating COG's Title VI Plan and Program, which outlines how COG and the TPB ensure nondiscrimination in all programs and activities. The Program was prepared pursuant to the requirements of Title VI of the Civil Rights Act of 1964, and to comply with Federal Transit Administration (FTA) grant recipient guidelines. The Plan was prepared pursuant to FHWA requirements. The Plan is reviewed annually must be updated and submitted to the FTA for approval every three years. It is the intent of COG staff to continue to update these documents as often as necessary to make the documents "living" and a useful resource for the public. These updates include revised text, more recent Census data on low-income, minority and limited-English speaking populations, and a description of outreach efforts to these populations on transit-related issues. This update also includes changes related to Visualize 2045. COG's Executive Director and General Counsel have reviewed the updates and recommend approval.

RECOMMENDED ACTION: Adopt Resolution R24-2021.

B. RESOLUTION APPROVING AMENDMENTS TO COG'S INVESTMENT POLICY

The Board will be asked to adopt Resolution R25-2021 updating COG's Investment Policy. The purpose of the policy is to provide guidelines and operational factors governing the investment of working capital funds of the Metropolitan Washington Council of Governments. The proposed updates increase allowable investments in order to better meet the "Rate of Return" objective and better align the policy with COG's mission and vision. Updates to the policy include the additional investment objective of socially responsible instruments that support COG's mission and vision, alignment with Virginia and Maryland allowable investments for public monies, additional permissible investments including: Taxable Municipal Securities, Investment Grade Corporate Bonds, Mutual Funds, and Exchange Traded Funds. The Budget and Finance Committee has reviewed the policy amendments and recommends approval.

RECOMMENDED ACTION: Adopt Resolution R25-2021.

C. RESOLUTION APPROVING AMENDMENTS TO COG'S OPERATING RESERVE POLICY

The Board will be asked to adopt Resolution R26-2021 updating COG's Operating Reserve Policy. The purpose of the policy is to maintain an operating reserve to provide continuity of essential services in the face of unforeseen events that impact revenue or expense, such as unexpected and significant loss of funding, impairment of office facilities, economic downturn, unbudgeted one-time expenses. The operating reserve is intended to provide COG with the resources needed to meet its financial commitments in a fiscally prudent manner and maintain program stability while adjusting to unusual and unexpected circumstances. The proposed updates add financial flexibility that allows COG to better serve its members and mission. Updates include allowable use of reserve funds for one-time unbudgeted expenses, establishing a minimum reserve balance of \$5 million and a maximum calculated balance, and permitting the Executive Director, with notice to executive committee, to authorize use of funds up to \$100,000. The Budget and Finance Committee has reviewed the suggested policy amendments and recommends approval.

RECOMMENDED ACTION: Adopt Resolution R26-2021.

**I HEREBY CERTIFY THAT the foregoing resolution was adopted by the COG Board of Directors
May 12, 2021
Janele Partman
COG Communications Specialist**