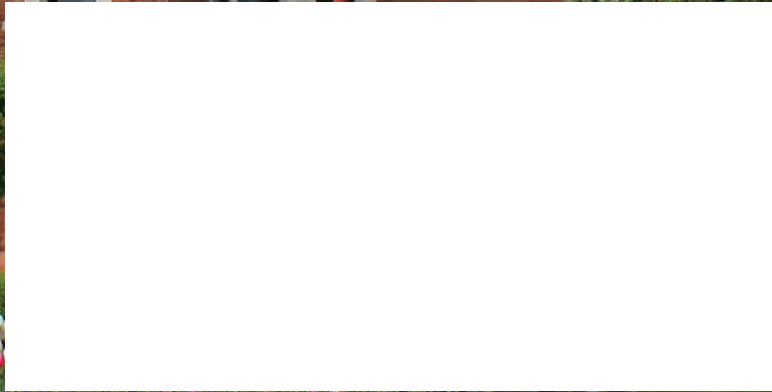


The Iowa County

magazine

June 2022
Sioux County Courthouse
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ISAC's Mission:

To promote effective and responsible county government
for the people of Iowa.

ISAC's Vision:

To be the principal, authoritative source of representation,
information and services for and about county government
in Iowa.

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Legal Brief - Records Retention Policies

We receive a fair number of questions on records retention policies, and unfortunately, it is a difficult task for your legal team to answer. We love it when we can give you clear parameters and answers, but unfortunately, records retention is rarely one of those topics. Beth Manley, our compliance officer, and myself spent our Wednesdays in May talking to sheriffs and sheriffs' staff about this issue, and would like to share some of that information here. While this topic does not lend itself well to a sample because it is going to be so specific to your county/department circumstances, there are some points that can be considered to help you through the process.



Kristi Harshbarger
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Where to start?

- Does your county have a retention policy?
 - Does it/should it apply to your office?
 - If so, how will it need modified or updated?

Whether or not a countywide retention policy makes sense, depends on several fact-specific considerations. The analysis is similar to deciding if it makes sense to have a countywide employee handbook, which means a big pro to having a countywide policy is that it allows for the streamlined administration of the policy. One of the biggest cons is that each department/office likely has different records that may need to be treated differently for administrative or legal reasons, and thus, a countywide policy can get cumbersome.

Who to involve?

- County attorney;
- Board of supervisors;
- Other county departments you interact with that may store your records (this is if you are creating a department-specific policy – if it is a countywide policy, representatives from each department/office are likely needed);
- County IT staff;
- Staff in your department that store/create records; and
- Third party vendors that store/create your records.

What records do you have?

This is likely the biggest challenge. Someone needs to go through all the records you have (remembering that most laws related to records define records very broadly) and categorize/index them if they aren't already. You also likely need to know if you have originals and any duplicative copies floating around in your department or other departments in the county. If you do, you will also want to consider who is the custodian of the record – will they be alerted to requests for those documents, and how will the retention of documents with multiple copies be managed? Are multiple copies actually needed, or is there a way multiple department/offices can all access a centralized version of the record?

A resource is the categories of records listed in the Record Retention Manual on ISAC's website, www.iowacounties.org. Please note this document remains in draft form because not all affiliates completed or submitted information. Additionally, your county may have different records or store records in different formats.

Legal Brief - Records Retention Policies

What retention laws apply to the records you have?

This is an area you will definitely want to involve your county attorney, but don't be too hard on them if they can't give you specific guidance on most of your records. As I have mentioned, record retention laws are sparse and scattered throughout state and federal law. Some retention laws are obvious in that they require records to be maintained for certain number of years, but you will also want to think about if there are laws that require you to keep originals and/or store the records in a specific secure manner. For example, Iowa Code §331.554 requires county treasurers to keep the originals of warrants. HIPAA has detailed security requirements regarding what it means to securely store personal health information.

Iowa Code Chapter 22 does not actually have any record retention requirements, but if you have the records, then you will need to consider how to retrieve them upon request. Thus, this is another benefit of having a retention policy – it streamlines and simplifies your processes to respond to a records request.

A few other general rules on records retention (This is by no means an exhaustive list!):

- Iowa Code §331.323(2)(d) allows the board of supervisors to “[a]uthorize a county officer to destroy records in the officer’s possession that have been on file for more than 10 years, and are not required to be kept as permanent records.”
- Evidentiary rules in Iowa Code §622.30(2) discuss retaining records of county officers for 10 years. “If any business, institution, member of a profession or calling, or any department or agency of government, in the regular course of business or activity has kept or recorded any memorandum, writing, entry print, representation or combination thereof, of any act, transaction, occurrence or event and in the regular course of business has caused any or all of the same to be recorded, copied, or reproduced by any photographic, photostatic, microfilm, microcard, miniature photographic, electronic imaging, electronic data processing, or other process which accurately reproduces or forms a durable medium for accurately and legibly reproducing an unaltered image or reproduction of the original, the original may be destroyed in the regular course of business unless held in a custodial or fiduciary capacity or unless its preservation is required by law, except if the originals are records, reports, or other papers of a county officer they shall not be destroyed until they have been preserved for 10 years.”
- HIPAA – Beth can give you an entire presentation on this topic, but a good starting place is to determine if your county has done a hybrid designation, and if so, whether or not HIPAA applies to your office/department.
- Federal Code 29 CFR 825.500 requires certain FMLA documents to be retained for no less than three years.
- Federal Code 29 CFR 1602.31 requires political jurisdictions to keep personnel and employment records for two years from the date it was created or personnel action was taken, whichever is later. This also includes a requirement to keep personnel records related to discrimination charges until litigation is terminated.

Best Practices:

Once you have narrowed down the records that do not have specific legal retention requirements applicable to them, it becomes a matter of best practice. This is a great place to talk to your counterparts in other counties to see what they do for record retention. Think about how long you are currently keeping records and why. Consider the retention times set by third-party vendors and if you need to look at doing something different. You should also involve your IT staff at this point to consider logistics of electronic storage and involve your county attorney to help you determine the length of time records might be needed for purposes of any future litigation/liability.

Legal Brief - Records Retention Policies

Things to consider (State of Iowa uses these factors):

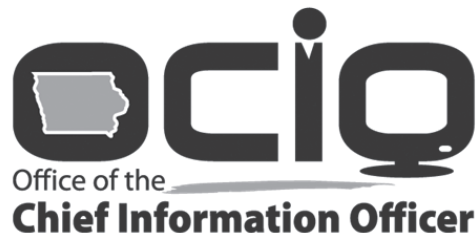
- Administrative Value;
- Legal Value;
- Fiscal Value; and
- Historical Value.

Other questions to ask when determining your best practices include:

- What sort of storage space do you have? Both physical and electronic (stored locally or on the cloud)
- How will records be destroyed?
- Who is in charge of retaining, maintaining, and destroying the records?
- Who will handle record requests (important for prompt and timely responses)?
- Who will be in charge of reviewing/updating the policy?

Developing or updating a records retention policy can feel like a daunting task, but taking the time to consider the above questions in light of your county or department's specific records and circumstances can save the county effort and resources in the future.

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22 ISAC

ANNUAL CONFERENCE

August 24-26 | 2022

Veteran's Memorial Community Choice Credit Union Convention Center | Des Moines

The ISAC Annual Conference is our biggest event of the year! We bring together county officials and employees from every county in Iowa for this two and a half day educational conference. Registration for this event opens on Wednesday, June 1. Hotel registration will open at 8:30 am on Wednesday, June 8, on the housing bureau website.

Also, don't forget to join us in cheering on the Iowa Cubs at this year's County Night at the Ballpark!

County Night at the Ballpark Principal Park | August 25 5:30 pm - 11:00 pm

Don't miss this year's conference-wide event! County Night at the Ballpark is being held beginning at 5:30 pm on Wednesday, August 25, at Principal Park in conjunction with the ISAC Annual Conference. Registration is \$10, and preregistration for this event is required. A limited number of tickets are available, so register as soon as possible!



Free Shuttle | 5:15 pm - 11:00 pm

Two shuttles will run on continuous loops between the Hilton, Marriott, and Principal Park. The drop off/pick up location will be clearly marked with signage.

Picnic | 5:30 pm

All you can eat hamburgers, hot dogs, chips, potato salad, and soft drinks are included with your \$10 registration. **NEW LOCATION - The picnic will be located on the party deck in right field.**

Game Time | 6:38

I-Cubs vs. St. Paul Saints - registration includes a reserved ticket in Section 4.

Community Services Network - Making Connections

The County Community Services Network (CSN) was officially launched in January of 2010. Since then, under the direction of the Iowa County Technology Services (ICTS) Board, ICTS Advisory, and the Operations Committee, CSN has evolved from a financial-based system tracking brain health (mental health) information, to a client-focused system that now includes entities such as substance abuse, general assistance, and veteran's assistance. It's well known that these agencies can be simultaneously serving the same person in the community, so it's important that the more information an agency can get on a person, the better they will be able to serve them.



Along with county or Mental Health and Disability Services (MH/DS) region-based agencies, there are several provider agencies that are involved in serving the community as well. In 2017, CSN was able to integrate these provider agencies into CSN so they could: view or add client records; collaborate with the service funder and each other; create funding requests; and even directly bill a county or MH/DS region entity. CSN follows all HIPAA and Iowa laws. Provider agencies can add vital and up-to-date information to a client record that the care team can see, and therefore, will be able to serve the client in the best way possible.

Brandi Kanselaar
ISAC CSN Program Coordinator
bkanselaar@iowacounties.org

An example of how providers can collaborate with each other is through one of the CSN modules called Service Collaboration. Story County uses this module in a very progressive way. If a client needs rent assistance, the client goes into the general assistance office, and that office will notify the other appropriate agencies of the client's request. Instead of one agency taking on the full amount of the request, each agency can "pledge" an amount until the full amount of the request is reached. By doing this in CSN through the Service Collaboration module, the client does not have to travel around to the different agencies which saves them from using further resources, such as money or time they may not have. For the providers, all the information, historical or otherwise, is in one location.

Active Entities in CSN (As of April 2022)	
Entity Type	# Of Entities
Correctional Facilities	285
County Community Services	99
General Assistance	65
Mental Health Advocates	36
MHDS Regions	14
Providers	12,720
Substance Use Entities	53
Veterans Assistance	13
Total Active Entities	13,290

"Through the service collaboration tool, we have been able to partner with two other agencies allowing residents of Story County to complete one application for assistance with the Story County Community Services office. A request for assistance is then entered into CSN through the service collaboration tool and agencies can pledge their assistance. This has created efficiencies in delivering services and improved communication among the collaborating partners." – Story County Community Services

In 2019, the Justice Involved Services module was launched in CSN. This module made it possible to track arrests for a client, along with screenings, assessments, referrals, treatment connections, and even risk factors. Correctional Facilities were added to CSN to help with entering or viewing the data in order to see if the arrested client has a care team they could contact. Since then, ICTS was able to work with the Judicial Branch and a data exchange was created between CSN and the Criminal Justice Information System (CJIS). The CJIS data exchange will input arrest data into CSN automatically when it can find a client match and when charges are simple misdemeanor and above.

Community Services Network - Making Connections

This data exchange eliminates much of the manual data entry from users. However, the most important part is that this data exchange has the potential to connect clients to treatment and supports as service coordinators can reach out to these clients when they may not have known about them in the past.

“The JIS module in CSN has helped us collect data and create service plans all in one system. Having access to this system has given my staff the ability to not only make recommendations to staff in the judicial system; but it’s an excellent way to assist the individuals’ served in tracking their own progress, appointments, and treatment goals. Our goal to reduce recidivism is so much more attainable by JIS system and CSN.” – Darci Alt, CEO of Heart of Iowa Region

Since the launch of CSN, Polk County has been the only county not fully using CSN because they had their own system, called Polk MIS, for many years. However, Polk County reached out two years ago and expressed interest in fully using CSN as of July 1, 2022. For the past two years, ICTS has been working on three identified gaps between Polk MIS and CSN. The first gap, Level of Service, was launched July of 2021. The second gap, Outcomes, was launched in April 2022. And the third and final gap, Financials, is currently in development and will be launched by July 2022 meeting the project deadline. Polk County integrating into CSN will mean all 99 counties are now connected. This makes it easier on the clients as their CSN record showing history can be accessed if the client moves anywhere in the state. It can be traumatic if a client has to tell their story every time they move to a new area.

With a system this complex, user support and training are important. For user support, CSN has designated users called Expert Users. Expert Users have a broad understanding of CSN, with expertise in certain niches. Expert Users have been trained and must pass a test to earn the title. Expert Users are the first line of user support, so CSN users are getting help from other CSN users. This has been successful and has allowed ISAC IT staff to focus on maintenance and development of CSN. Expert Users also help with testing new functionality in CSN before it’s launched live in the system.

For CSN training, any user can request training in a particular area of CSN, or an overall training for new users. ISAC IT also holds webinars each quarter on new functionality. In addition to these trainings and webinars, users can watch videos, tutorials, vlogs, or recorded webinars on the CSN YouTube channel.

The future of CSN will hopefully bring more types of connections. Long-term goals are to reach out to appropriate parties and potentially investigate if CSN can connect with Medicaid, MCOs, and the EDMS System in Iowa.

ISAC IT staff would like to thank CSN Users, CSN Expert Users, providers, CJIS, and Polk County staff for their time and work spent on these modules and integrations of CSN. CSN is such a great system because of you!

Arrests in CSN <i>(Since July 2019)</i>	
Region	# Of Arrests
Care Connections of Northern Iowa	169
Central Iowa Community Services (CICS)	2,137
County Rural Offices of Social Services	1,270
County Social Services (CSS)	1,411
Eastern Iowa MHDS	3,922
Heart of Iowa Community Services	1,431
MHDS of East Central Region	2,091
Polk County Behavioral Health	868
Rolling Hills Community Services	911
Sioux Rivers Region	237
South Central Behavioral Health	1,380
Southeast Iowa Link	1,469
Southern Hills Regional Mental Health	64
Southwest Iowa MHDS	970
<i>Arrests Not Claimed by A Region</i>	<i>2,659</i>
Total Arrests in CSN	20,989

Peer Support Assists with Mental Health

The last two years have shown us the importance of employee wellness. Employers should not be surprised by the notion of employee mental health. It is just as essential to ensure that employees take care of themselves, mentally as well as physically. The chart below showcases how mental health can affect your employee's well-being, just like any physical illness impacts their physical health.

In our article in the February issue, we discussed the importance of having an Employee Assistance Program (EAP) and the benefits it could provide your employee. This time, we will discuss a peer support program and how it can provide another way to help with mental health.

IMWCA

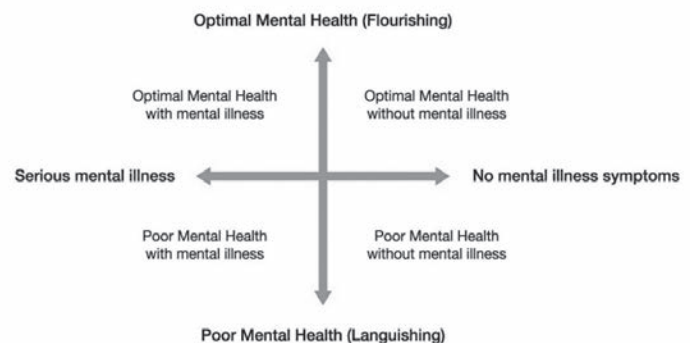
Iowa Municipalities Workers'
Compensation Association

Iowa Municipalities Workers'
Compensation Association (IMWCA)
www.imwca.org

Peer support is defined as the “process of giving and receiving encouragement and assistance to achieve long-term recovery.” Peer supporters “offer emotional support, share knowledge, teach skills, provide practical assistance, and connect people with resources, opportunities, communities of support, and other people.” (Mead, 2003; Solomon, 2004) Peer support is when work colleagues are able to share experiences to give and receive support. Peer support workers usually have faced some adversity similar to the employees they are helping and have been properly trained on functioning as peer support.

Benefits of peer support include:

- Building and maintaining relationships
- Feelings of being loved, cared for, and respected
- Improve/safeguard mental health
- Ease burnout
- Increase teamwork



First responder departments often utilize peer support, but it can apply to all organizations and departments. Check with your sheriff or emergency management agency if they have a program or resources to help. Establishing your peer support program in a thought-out, systematic plan is important. If a program is not currently established, here are steps to create your own (adapted from the International Association of Fire Chiefs):

1. **Assess** Determine where peer support is needed. Peers could cover different departments if similar in nature.
2. **Lead** Establish who will lead this project and build the support network.
3. **Partner** Find a behavioral health professional to partner with and seek input from other programs.
4. **Guidelines** Create the criteria and seek out people that match this criterion.
5. **Train** Provide training to your team; there are different options to develop these individuals through local and national professional associations. Consult with your employer's EAP; they may have training resources.
6. **Network** Local and national associations will help you create a referral network.

After the team is created, it is important to realize that this is not a static program. In order for it to be sustained, it must be continually reviewed, developed, and maintained. It is also very important to evaluate the program and its impact, positives and items to improve.

Peer Support Assists with Mental Health

Employees are hired as they are needed to perform work. Most counties are not overstaffed and need employees to function at a high level. To have them function at a high level, they need to be physically and mentally fit. A peer mentor program will help with your employee's mental fitness.

For more information:

- Peer Support Foundation - <https://www.peersupportfoundation.org/>
- Iowa Peer Workforce Collaborative - <https://www.iowapeersupporttraining.org/trainings/>
- Connections, Inc. - <https://connectionseap.com/> (EAP program for IMWCA first responder members)

The Iowa Municipalities Workers' Compensation Association (IMWCA) may be reached at 515.244.7282 or imwcainfo@iowaleague.org.

Created in 1981 in response to the increasing cost and unavailability of workers' compensation coverage for municipal employees, this self-funded risk pooling program is administered by the League and owned and controlled by and for the benefit of Iowa's cities, counties, and their respective 28E entities. IMWCA is a program endorsed by ISAC.



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Property Valuations

In March of this year, it was reported that U.S. inflation had hit a 40-year high. This probably comes as no surprise to anyone, given it has been in the news for months, but it's worth noting that the costs of food, gasoline, and automobiles have soared. Millions upon millions of people all over the country are feeling some level of "financial squeeze" as a result. And while many of us are now paying more attention to the costs of the items we regularly use and purchase, there is something we rely on daily that we may be overlooking.



Iowa Communities Assurance Pool (ICAP)
www.icapiowa.com

I'm referring to insurance coverage, which is something we, as individuals, don't often think about unless we need it. As county officials, you are likely already well aware the costs of doing business have increased dramatically. So, too, have the costs associated with providing coverage for such business.

If you're an ICAP member, you already know our team has spent the last 18 months talking about explosive jury verdicts/settlement amounts and social inflation, the latter of which refers to rising litigation costs and incredible jumps in claim payment amounts. In recent weeks, we've started to communicate with ICAP members about other costs that are likely impacting your entity. Most notable is the increased cost to secure property coverage.

In the current climate, it's essential the costs associated with your property coverage increase because your insurable values must increase. Your county will find itself grossly underinsured if they don't. This is because – like food, gas and automobiles – building, labor, and raw material costs have skyrocketed. A building that was built for \$300,000 five years ago is likely to be worth significantly more than that now. As a result, the costs associated with repairing or replacing that building will be dramatically increased should the property sustain a loss. This could leave the county on the hook for some of the cost of the loss.

Considering severe weather events caused a combined \$145 billion in damages last year (according to data from the National Oceanic and Atmospheric Administration's National Centers for Environmental Information), it's likely many of us will, at some point, have property that sustains a loss. Thus, it is essential we value and cover such property appropriately. In this context, "appropriately" means property should be valued at a limit suitable to provide for repair or full replacement should it prove necessary. This is true for buildings, contents, and all miscellaneous property.

Although covering property can be overwhelming, there are tools available through your local agent and coverage provider that can make the process less painful. Take an inflation guard, for example. This is a mechanism commonly used for property coverage, as it automatically increases building values on an annual basis, generally at a rate of roughly 3%. It goes without saying, given the current climate, such a rate simply isn't enough, especially as often applies to buildings only.

In an attempt to help provide for member counties, ICAP is adding an 8% inflation guard to all entity-owned buildings (meaning building valuations will be adjusted accordingly). Counties must do more still, though, to keep up with current inflationary amount (currently estimated at 16%).

In addition to using an inflation guard, counties can take advantage of a data analysis tool to help ensure adequate limits are in place. This tool works by utilizing building data points (year built, construction code, fire protection class code and number of floors) to help the county calculate current construction values for purposes of listing at replacement cost. The process is typically very quick and easy to work through (carriers should already have

Property Valuations

the required data points on file), and it can have a significant impact on listed building values. If you're an ICAP member, you can request this process be completed on your properties through ICAP Risk Control.

A blanket limit is another tool to help ensure adequate property coverage is in place. With ICAP, a blanket limit is determined by adding the coverage limits of all covered buildings and contents together. The sum - the blanket limit - is available to help compensate for individual building limits that may be inadequate. While a blanket limit can enable coverage for an unexpectedly underinsured/undervalued building, it should be acknowledged the blanket limit is the total amount a provider would pay on any single loss, regardless of the amount of damage incurred.

Items that move around and do not stay in one place (for example, tools and/or heavy machinery) won't be listed as contents for a designated location; instead, they should be included on an "Additional Property" or "Inland Marine" policy. Note such properties are not subject to an inflation guard, despite the fact some equipment prices are up 19% over their costs in 2021. Thus, it is absolutely critical the values of such items (think heavy machinery, lawn mowers, road graders, etc.) are examined and adjusted annually.

Kasi Koehler, ICAP Marketing, talked about this at length earlier this year when she hosted a live webinar to discuss the various means of valuing property. In addition to providing a comprehensive overview of the various methods used to value property, Kasi discussed the real-world applications of each when it comes to an actual loss. Those applications are important to understand, especially given they can mean so much to your county's bottom line.

Knowing exactly how a building or piece of equipment should be valued can be challenging, but you can lean on your local insurance agent to help. With an annual review, your agent can work with county representatives to review all listed property and ensure accurate limits (and adequate blanket coverage) are in place. These limits will not only ensure county-owned property is valued appropriately, they'll also prove the single greatest factor in ensuring your county is adequately provided for in the event of an overall adjustment of loss.



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Economic and Market Update

In 2022, three main issues have dominated market headlines: the war in Ukraine, persistent inflation, and the Federal Reserve's tightening of monetary policy. These factors have weighed heavily on markets, and we expect them to continue to impact markets for the remainder of this year. These dramatic developments around the globe also remind us that market drivers are frequently unexpected events.

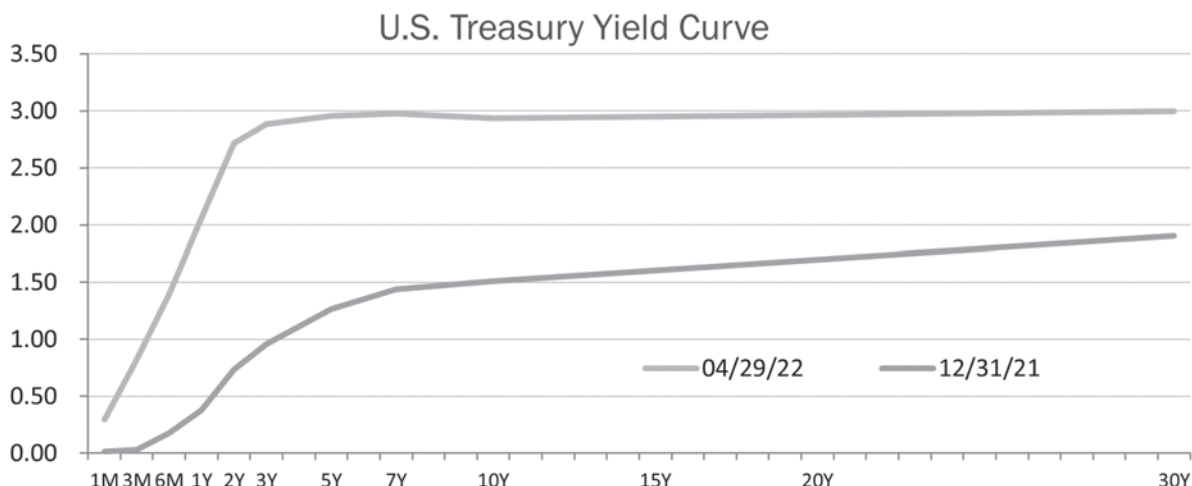
Despite the market volatility, economic fundamentals remain healthy in the U.S. Employment growth is strong with March reports showing a drop in the unemployment rate to 3.6% and an increase in the labor participation rate. While the U.S. reported a decline in Real Gross Domestic Product (GDP) in Q1 2022, underlying components displayed a much stronger picture. Consumer spending accelerated to a 2.7% annual growth rate and business spending surged to 9.2%. However, strong demand and supply shocks have caused major supply chain disruptions, pushing inflation to a 40-year high. The Consumer Price Index (CPI) rose to 8.5% in March.



Brian Hextell
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The Federal Reserve has begun tightening monetary policy in response to tight labor conditions and persistent inflationary pressures. At their May 4 meeting, the Federal Open Markets Committee (FOMC) announced a 50-basis point increase in the federal funds target range to 0.75-1.00%. In its press release, FOMC stated it is "highly attentive to inflation risks" and added that household spending and business fixed investment remain strong as "job gains have been robust."

It is important to note that markets are forward-looking and bond prices and yields reflect expectations of economic growth, inflation, Federal Reserve actions, and many other factors. Treasury yields increased substantially in the first four months of 2022 as markets priced in an increasingly fast pace of Fed rate hikes, and an earlier start to a more aggressive balance sheet runoff phase. Multiple Fed officials, including Fed Chair Jerome Powell, have talked about the need to take a more hawkish stance to reduce inflation. Due in part to these comments, markets priced in a high probability of additional 50-basis point rate hikes in the June, July, and September FOMC meetings. The chart below displays the sharp rise in U.S. Treasury yields this year, especially for securities with a year or more until maturity.



Higher Rates and Treasury Securities

Rising interest rates have provided opportunities for public entities that have the ability to invest longer term. Especially with today's steep yield curve, investors in longer-term securities are earning substantially greater interest income from higher longer-term yields, compared to investors focused only on short-term investments such as money market funds and overnight bank deposits.

With good planning, public entities can increase investment income for their communities through market cycles. A strategy for growing investment income is **building laddered portfolios** with investment maturities at regular intervals. A longer-term portfolio of Treasury securities laddered with maturities of one to five years serves as a helpful example.

U.S. Treasury Securities	
Term	Yield
1-Year	2.00%
2-Year	2.73%
3-Year	2.93%
4-Year	3.03%
5-Year	3.05%

Source: Bloomberg; As of: 05/05/2022



Successful investors remain disciplined about maintaining their investment ladder through rising and falling interest rate environments. This can be easier said than done. Some investors delay investments when rates are rising or hesitate to invest longer in falling rate environments. History shows us that markets are efficient, and it is extremely difficult to time the market. **Investing with a plan adds value through market cycles.** This year's events remind us that the future is unknown. What we can control is investing with a solid investment plan.

The above chart displaying two-year Treasury yields is another way of seeing the strong opportunity present in the market today. Two-year Treasury yields are the highest they have been since 2018 and are higher than almost any time in the past 20 years. This is valuable information because **extending investment maturities allows investors to "lock in" higher yields** to reduce reinvestment rate risk. The sharp rise in market yields creates an attractive opportunity to invest longer term.

Security Prices and Investment Accounting

Investors in marketable securities such as U.S. Treasury securities should be aware of GASB requirements to mark investments to market. Rising interest rates can push security prices lower. This occurs for securities that pay a fixed rate coupon such as U.S. Treasury notes and bonds. When rates rise, the bond's coupon becomes less valuable, and its price falls. The lower price offers a higher yield for investors in the bond. Positively, most securities mature at par. This means that even if a U.S. Treasury note or bond declines in price due to rising rates, the price will move back to par at the time of maturity. In addition, when market rates fall, prices generally rise for bonds with a fixed rate coupon. A higher price must be paid to offset the higher coupon and set the bond's yield equal to market yields. Whether rates are rising or falling, these securities mature at par.

The difference in price between the market value and the cost (or amortized cost) of a security is the unrealized gain or loss. These unrealized gains and losses are only realized if the security is sold prior to maturity. As described

Higher Rates and Treasury Securities

above, bond prices can change daily and are impacted by market interest rates. This is a normal part of the bond market.

Investment Returns

Changing market prices, along with interest income, impact total investment income as well as total returns. The following table displays annualized returns over the past 10 years ending April 30, 2022. You can see the substantial return advantage of investing in one to five year Treasury securities versus one to three month Treasury Bills. Treasury Bills are a proxy for short-term investments such as money market funds and overnight deposits.

Index*	10-Year Annualized Returns
1-3 Month Index ¹	1.18%
1-5 Year Index ²	1.82%

¹ ICE BofA 1-3 Month Treasury Bill Index

² ICE BofA 1-5 Year Treasury & Agency Index

Public funds investors should always focus on the Government Finance Officers Association's recommended objectives of safety, liquidity and return. Liquidity is needed to meet short-term operating expenses. For this portion of a public entity's portfolio, short-term investments such as local government investment pools, money market funds, and overnight deposits are effective tools. For public entities with the ability to invest longer, a laddered portfolio of Treasury securities is an excellent way to prioritize safety while enhancing income and returns.

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April Board Minutes Summary

Summary of ISAC Board of Directors Minutes – Thursday, April 28, 2022 (via Zoom conference call)

ISAC President Richard Crouch called the meeting to order and led the Board in the Pledge of Allegiance.

The meeting minutes from the February 9, 2022, ISAC Board of Directors meeting were unanimously approved, and the ISAC Spring Conference General Session minutes from March 10, 2022, passed unanimously.

Brad Holtan reviewed highlights of the financial and investment reports dated March 31, 2022. The financial report and investment report were accepted as presented and unanimously approved.

Brad highlighted increased membership and the successful transitioning to Karpel by the Iowa County Attorneys Case Management Project (ICACMP). Karpel trainings are scheduled through May 2023.

Kristi Harshbarger gave an update on legal matters.

Brad and Kristi presented the recommended addendum to the consulting agreement between ISAC and Group Benefit partners related to marketing and administration of the ISAC Group Benefits Program. It includes an increase of \$1 per contract per month effective July 1, 2022. The contract was approved as presented and unanimously approved.

Rachel Bennett reviewed highlights of the NACo 2022 Annual Conference.

Bill Peterson reviewed the process for submitting NACo Presidential and Steering Committee Appointment requests.

Kelsey Sebern reported high registration, full hotel blocks, and great speaker reviews for the 2022 ISAC Spring Conference. Jacy Ripperger detailed the good exhibit booth and sponsorship numbers.

Kelsey reviewed the recommended 2022 ISAC Annual Conference agenda. The agenda was approved as presented and passed unanimously.

President Crouch and Kelsey gave an overview of the ISAC Board Retreat being held in Mills County on August 2-4, 2022.

Jamie Cashman and Lucas Beenken gave an update on the legislative session and the American Rescue Plan Act reporting deadlines and second tranche of funds.

President Crouch adjourned the meeting.



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2022 Calendar

June 2022

- 15-17 Recorder's Summer School
(Decorah, Iowa)
- 21-24 ISACA Summer Conference
(Hotel Julien, Dubuque)
- 29 ISAC Board of Directors Meeting
(ISAC Office)

July 2022

- 13 ISAC Scholarship Golf Fundraiser
(Otter Creek Golf Course, Ankeny)
- 21-24 NACo Annual Conference
(Adams County/Aurora, Colorado)

August 2022

- 2-4 ISAC Board of Directors Retreat
(Mills County)
- 24-26 ISAC Annual Conference
(Veterans Memorial Community Choice Credit
Union Convention Center, Des Moines)

September 2022

- 20-23 ISSDA Fall Jail School
(Airport Holiday Inn, Des Moines)

October 2022

- 9-12 Assessors Fall School
(Airport Holiday Inn, Des Moines)

November 2022

- 10 ISAC Board of Directors Meeting
(Hilton Downtown Des Moines)

December 2022

- 13-16 ISSDA Winter School
(Holiday Inn Des Moines Airport)
- 14-16 ICEA Conference
(Veterans Memorial Community Choice Credit
Union Convention Center, Des Moines)

If you have any questions about the meetings listed above or would like to add an affiliate meeting to the ISAC calendar, please contact Kelsey Sebern at ksebern@iowacounties.org.

2022 ISAC Preferred Vendors

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Elite Preferred Vendors

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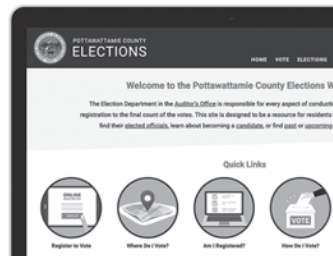
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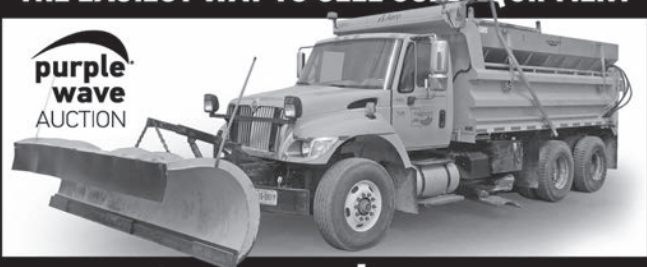
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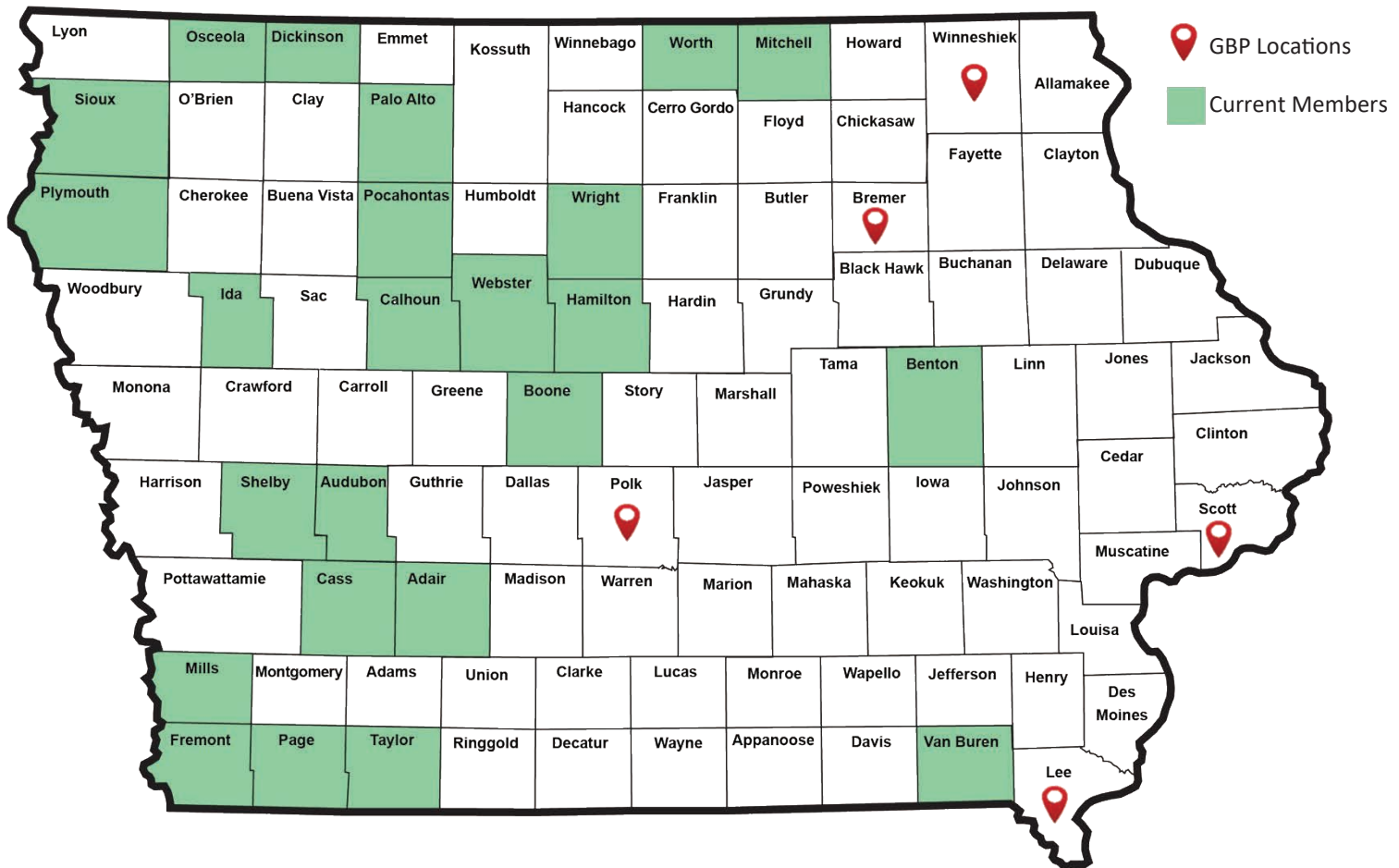
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