

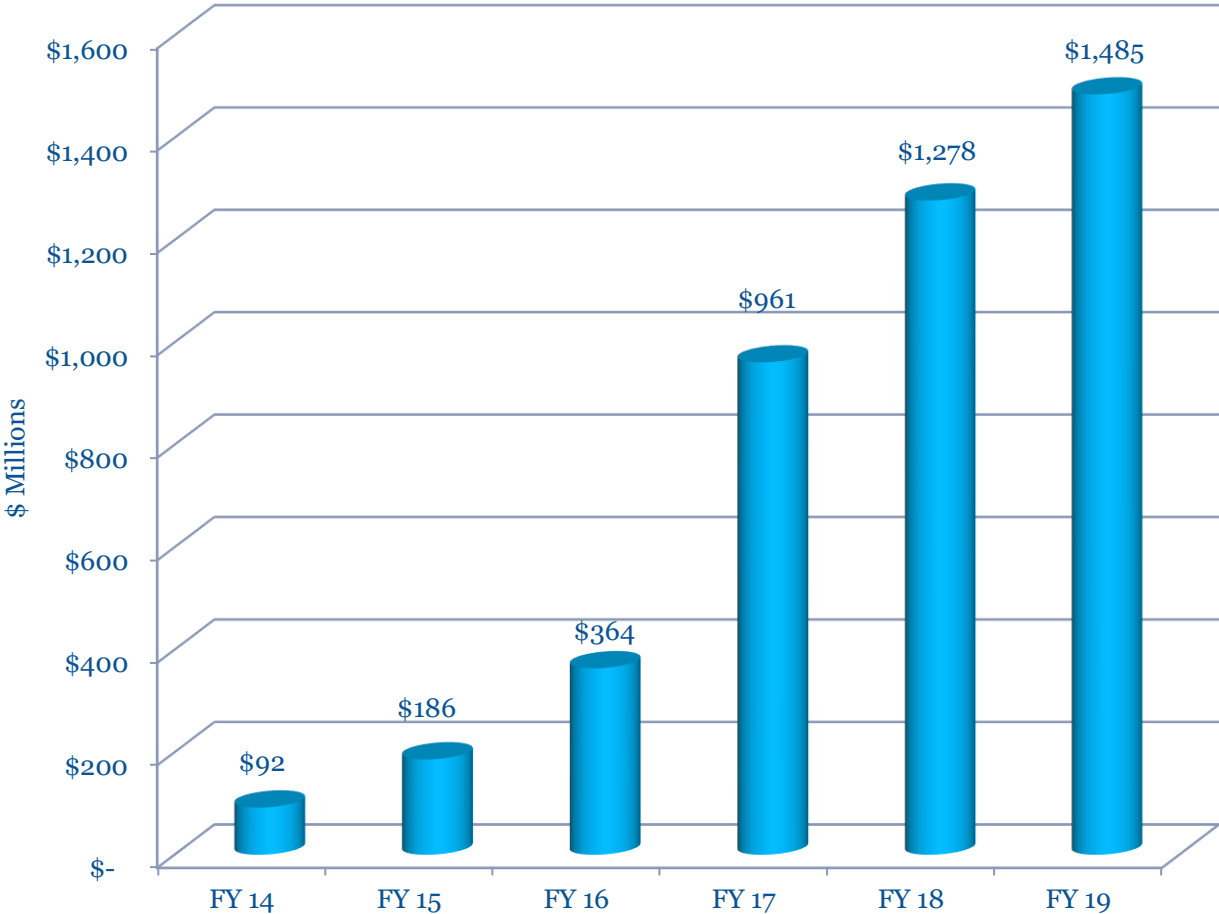
VACo/VML Virginia Investment Pool Annual Report



Virginia Investment Pool
A Service of VML/VACo Finance

FY 2020 Annual Meeting
September 27, 2019

VIP Experiencing Strong Growth



VIP - Significant Growth in # of Participants

Town of Abingdon Amelia County Town of Amherst Town of Ashland	Town of Exmore Fairfax County Falls Church Floyd County	Nelson County New River Valley CSB Newport News RHA Northern Shenandoah VRC	Town of Rural Retreat Town of Saint Paul Scott County Public Service Authority Town of Smithfield
Accomack-Northampton PDC	Fluvanna County	Northern Virginia Regional Commission	Smyth Washington Regional Industrial Facilities Authority
Accomack-Northampton RHA Alexandria Appomattox County Arlington County	Frederick County Sanitation Authority Town of Gate City Grayson County	Northern Virginia Transportation Authority Northumberland County City of Norton	Southampton County Southeastern Public Service Authority Southside PDC
Bedford Regional Water Authority Town of Big Stone Gap Town of Blackstone	Hampton Roads Regional Jail Hampton Roads Sanitation District Town of Haymarket Healthcare Commission of Chesterfield Co.	Town of Occoquan Town of Onancock Town of Orange Orange County	Southwest Virginia Regional Jail Authority City of Suffolk Sussex County Tazewell County
City of Bristol BVU Authority Town of Cape Charles Central Shenandoah PDC Central Virginia PDC Charlotte County Town of Chase City Chesapeake Chesterfield County	IDA of Stafford County & Staunton Isle of Wight County King & Queen County King and Queen EDA King William County Lancaster County Lee County Town of Leesburg Loudoun County	Town of Pennington Gap Poquoson City of Portsmouth Prince George County Pulaski County Town of Purcellville Rapidan Service Authority Rappahannock Area CSB Rappahannock County Rappahannock-Rapidan Regional Commission	Tazewell County PSA Thomas Jefferson PDC Town of Vienna Town of Vinton Virginia Beach Town of Warrenton Washington County Washington County IDA Washington County Service Authority
Town of Christiansburg Town of Culpeper Culpeper County Cumberland County	Louisa County Water Authority Manassas Mathews County IDA Mecklenburg County	Rappahannock-Rapidan Regional Commission Richmond County Rivanna Water & Sewer Authority Roanoke	West Piedmont PDC Western Virginia Water Authority Wise County Wise County Public Service
Town of Damascus Town of Dumfries City of Emporia	Middle Peninsula Regional Airport Authority Town of Middleburg Middlesex County Mount Rogers CSB	Roanoke Regional Airport Commission Town of Rocky Mount Town of Round Hill	Town of Woodstock Wythe County Town of Wytheville

VIP Recap

VIP Liquidity Pool:

- ✓ AAAm from Standard & Poor's
- ✓ Has maintained the highest yield of stable NAV pools available for managing daily cash balances – *currently 2.13%*
- ✓ Market value in excess of \$1.0 billion

1-3 Year High Quality Bond Fund:

- ✓ AA+/S1 rating from Standard & Poor's
 - ✓ FY 2019 total return of 4.04%
 - ✓ Market value of \$400 million
- As a reminder, the General Assembly unanimously approved the “VIP Bill,” recognizing jointly-administered investment pools in the State Code.

** Past performance is not indicative of future results.*

Now Available

Arbitrage Monitoring & Reporting

- A tool for managing tax-exempt bond and loan proceeds
- Enables Liquidity Pool participants to comply with federal arbitrage rules. Service includes:
 - ✓ Annual investment review and Comfort Letter (Years 1-4)
 - ✓ Rebate and Yield Reduction Report with Legal Opinion (Year 5)
- No charge to VIP participants
- Service provided by BLX Group, a subsidiary of Orrick, Herrington and Sutcliffe, LLP.

VIP Board of Trustees- FY 2019

Fred W. Parker
Chairman
Washington County

Jody Acosta, MGT
City of Falls Church

Barbara O. Carraway, MGT
City of Chesapeake

Josephine Gilbert
Fairfax County

Michael Longhi
Northern Virginia Transportation Authority

Kendel Taylor
City of Alexandria

Dean A. Lynch, CAE
Virginia Association of Counties (*ex officio*)

Evelyn W. Powers, MGT
Vice Chairman
City of Roanoke

Jay Bernas
Hampton Roads Sanitation District

Carla de la Pava
Arlington County

Leigh Henderson, MGD
City of Virginia Beach

Delores Smith, MGT
Wise County

Valerie Tweedie
Town of Christiansburg

Michelle Gowdy
Virginia Municipal League (*ex officio*)

VIP Participant Survey

VACo/VML Virginia Investment Pool Participant Survey

We appreciate your taking the time to complete the VACo/VML Virginia Investment Pool participant survey and look forward to reviewing the responses.

1. How long have you been a participant of the VACo/VML Virginia Investment Pool?

- Less than six months
- Six months to a year
- 1 - 2 years
- More than 2 years

2. In which of the following is your entity invested? (Please select all that apply.)

- VIP 1-3 Year High Quality Bond Fund
- VIP Stable NAV Liquidity Pool
- Neither

3. Why did you join VIP? (Please check all that apply.)

- Yield
- Online portal

Virginiainvestmentpool.org



Virginia Investment Pool
A Service of VML/VACo Finance

[Home](#)

[MYACCESS Online](#)

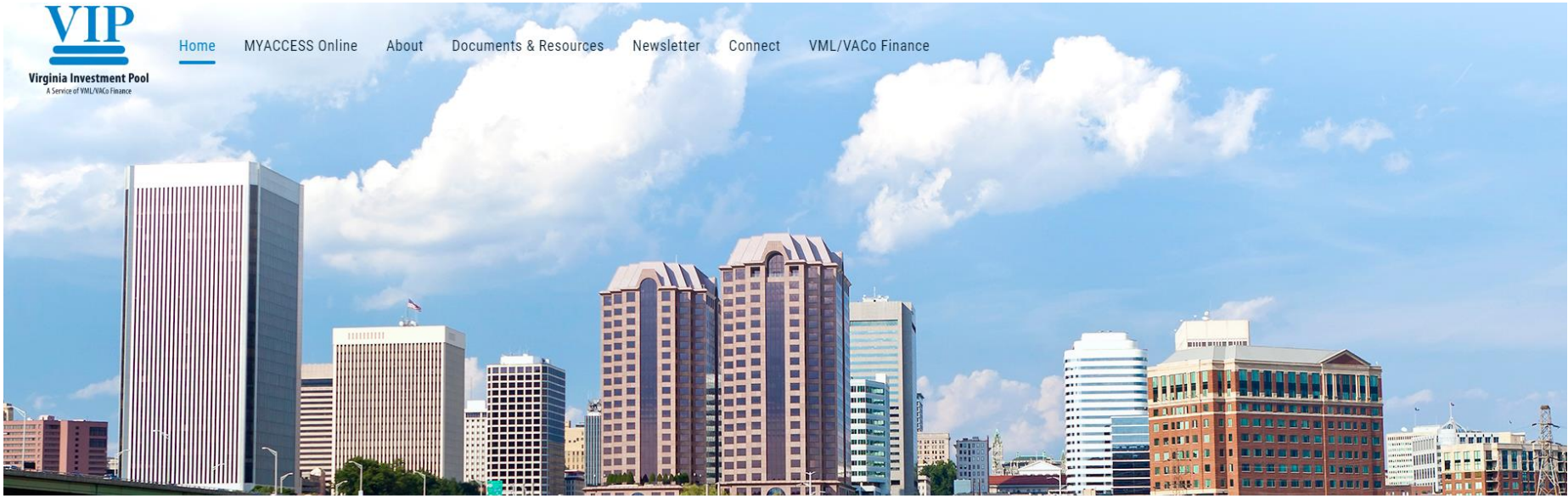
[About](#)

[Documents & Resources](#)

[Newsletter](#)

[Connect](#)

[VML/VACo Finance](#)



Welcome to the VIP Investor Center

The Virginia Investment Pool (VIP) offers two portfolios for Virginia's local Treasurers and Chief Investment Officers. The **VIP Stable NAV Liquidity Pool** is designed for day-to-day cash management, while the **VIP 1-3 Year High Quality Bond Fund** is designed for investing balances you typically carry-over from one year to the next.

The VIP Investor Center brings together everything you need to participate in the Virginia Investment Pool. You will find current and historical performance, official documents, news, forms to open an account, and more. If you are already participating in VIP, we hope you will return often to manage your VIP portfolios and external accounts.



Virginia Investment Pool
A Service of VML/VACo Finance

Thank you!

VirginiaInvestmentPool.org
Phone: (804) 648-0635