

AGENDA ITEM 9-A
INFORMATION ITEM

TO: CHAIRMAN KAUFFMAN AND THE VRE OPERATIONS BOARD

FROM: DALE ZEHNER

DATE: NOVEMBER 16, 2007

RE: FY 2009 BUDGET

A presentation on progress regarding the FY 2009 budget will be made at the Operations Board meeting.

AGENDA ITEM 9-B
INFORMATION ITEM

TO: CHAIRMAN KAUFFMAN AND THE VRE OPERATIONS BOARD

FROM: DALE ZEHNER

DATE: NOVEMBER 16, 2007

RE: VRE INVESTMENT REPORT

The report of VRE's investments, as of October 31, 2007, will be distributed at the Operations Board meeting. This report will provide information on the type of investment, amount and current interest rate. All funds are invested in accordance with VRE's investment policy and Virginia regulations for the investment of public funds. In light of falling interest rates, the strategy for the next several months may include the direct purchase of federal treasury and agency securities. These investments would only take place in limited instances where the funds invested will not be used until after the maturity date of the securities.