

DISTRICT INVESTMENTS

POLICY

The objectives of this Investment Policy are to:

- A. Conform with all applicable federal, state and other legal requirements.
- B. Invest available money that is not required for immediate expenditures.
- C. Ensure that investments and bank deposits are made in a manner that will safeguard District funds.
- D. Invest funds to earn the maximum yield possible given the first three investment objectives.

In accordance with this Policy, the Treasurer or designee, in consultation with the Director of Finance and Operations, is authorized to invest and/or deposit all funds, including proceeds of obligations and reserve funds, in time-deposit accounts, certificates of deposit, short-term government securities, repurchase agreements or other investment instruments permitted by law, subject to the investment regulations approved by the Board of Education.

To the extent feasible, investments and deposits will be made in and through local or regional financial institutions. Concentration of investments in a single financial institution should be avoided. Diversification of investments and deposits is encouraged. Investments may be made either directly from an authorized trading partner or by participation in a cooperative investment agreement with other authorized municipal corporations pursuant to General Municipal Law Article 5-G and in accordance with General Municipal Law Article 3-A.

This Policy will be annually reviewed by the Board and may be amended from time to time in accordance with the provisions of General Municipal Law Section 39.

Board of Education

ADOPTED: December 19, 1985

REVISED: November 18, 1993

REVISED: January 25, 2017

REVISED: June 13, 2018