

INVESTMENTS

4.10060 BP
BOARD POLICY

PURPOSE

The Board of Trustees authorizes the Chancellor to establish and administer the District's Investment policy in accordance with applicable laws and best practices. This policy covers the investments of all financial assets of the College. Except for cash in certain restricted and special funds, the College will consolidate cash balances from all funds to maximize investment earnings. Investment through external programs, facilities and professionals operating in a manner consistent with this policy will constitute compliance.

The College's standard operating procedures and processes for investment of the College's financial assets shall be set forth in the Investment procedure incorporated herein by reference. The Investment procedure shall outline the primary objectives of investment activities, investment transaction processes, and standards of care.

APPLICABILITY

This policy applies to the investment of all financial assets of the College. Exemption: Any investment currently held that does not meet the guidelines of this policy shall be exempt from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.

OVERSIGHT

The investment of the College's financial assets shall be managed by the Finance Services as set forth in the investment procedure. This policy shall be reviewed annually by Finance Services.

REPORTING

Finance Services shall prepare monthly an investment report for the Board of Trustees to reflect the portfolio structure. This management summary will be prepared in a manner that will allow the College to ascertain whether investment activities during the reporting period have conformed to the investment procedures.

POLICY MODIFICATION

This policy may be modified or revoked at any time at the sole discretion of MCC's Board of Trustees.

REFERENCE

4.10060 DP Investment District Procedure