

GOVERNING BOARD POLICIES

**Chapter 6 Business and Fiscal Affairs**

**6320**

**BP 6320 Investments**

The Superintendent/President is responsible for ensuring that the funds of the District are invested that are not required for the immediate needs of the District. Investments shall be in accordance with law, including California Government Code Sections 53600 et seq.

This investment policy applies to all financial assets held by the District except those, if any, that are specifically exempted by statute or local policy. This policy applies to all transactions involving the financial assets and related activity of all funds of the District.

Investments shall be made based on the following criteria:

- The preservation of principal shall be of primary importance.
- The investment program must remain sufficiently flexible to permit the District to meet all operating requirements.
- Transactions should be avoided that might impair public confidence.

Management responsibility for the District's investment plan is hereby delegated to the Superintendent/President, who may delegate to the Vice President, Administrative Services, the authority to establish written procedures for the operation of the investment plan consistent with this investment policy. No person may engage in an investment transaction except as provided under the terms of this policy and the investment plan established by the Superintendent/President or designee.

The Superintendent/President shall periodically update the Governing Board on the status of the District's investments.

See Administrative Procedure 6320 – Investments

**References:** Government Code Sections 53600 et seq.

**Formerly Governing Board Policy 2125**

**Adopted:** June 1, 1988.

**Revised, Renumbered, and Adopted:** February 24, 2016