

Rancho Santiago Community College District
BOARD POLICY
Chapter 6
Business and Fiscal Affairs

BP 6320 Investments

Reference(s):

Government Code Sections 53600 et seq.

The Governing Board authorizes the Chancellor, or designee, to invest monies not required for the immediate necessities of the district in accordance with existing law. Funds are to be invested in a manner which will provide the maximum security of principal.

- Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital.
- The investments shall remain sufficiently liquid to meet all operating obligations of the district.
- The investments shall be done with the objective of attaining a market rate of return, taking into account risks and liquidity needs.

Investments shall be made with judgment and care, which persons of prudence, discretion and intelligence would exercise for the safety of capital and reasonable income.

The Vice Chancellor of Business and Fiscal Services shall develop and maintain written administrative procedures for the operation of the investment program which are consistent with this investment policy.

Administrators and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment activity or which could impair their ability to make impartial investment decisions.

Revised: September 9, 2013 (Previously BP3211)

Reaffirmed: December 12, 2016

Reaffirmed: December 4, 2017