

Investment of District Funds

3130

The Board of Trustees directs the Chancellor to ensure that all investments of District funds are made in accordance with section 53600 of the California Government Code, keeping the safety of principal as the foremost objective.

Under the direction of the Chancellor, the Vice Chancellor-Business Services shall be responsible for the District's investment program, including having authority to invest funds or to delegate responsibility in order to achieve a reasonable return on the resources. The Vice Chancellor shall develop and maintain written administrative procedures and internal controls to ensure that the investments meet the following objectives in order of importance:

1. safety of investment funds;
2. liquidity to meet future cash flow requirements;
3. yield consistent with safety and liquidity objectives.

The Vice Chancellor, or designee in his absence, shall give written approval for all investment activity (purchases and sales) prior to completing a transaction with a third party.

See Administrative Procedure 3130

Government Code Sections 53600-53609

Approved 1/23/63
Amended 10/20/71; 9/9/96; 8/16/99