



Success. It's In Our Nature.

Policy Name: Investments

Policy Number: G-10

Functional Area(s) Responsible: Administration & Finance

Owner(s) of Policy: Vice President of Administration & Finance

Most Recent BOT Approval Date: September 2011

Most Recent Review Date: Spring 2023

Most Recent Review/Revision Type: none minor/non-substantive substantive/extensive

Policy Statement:

The FLCC Board of Trustees designates the Vice President of Administration & Finance to be responsible for insuring that the College maintains a process that deposits all idle cash in time deposit, interest-bearing accounts until such time that funds must be made available to transfer to the College's disbursement accounts for the payment of College-approved claims for goods and services.

The Vice President of Administration & Finance and designated college staff members shall act responsibly as custodians of the public trust and shall avoid transactions that may impair public confidence in the safekeeping of all funds placed under the College's control.

All College employees who, in their official capacity, receive and process funds owing to the College must deposit said funds in board-approved depositories.

The Vice President of Administration & Finance or designee is responsible for forecasting operating cash requirements during the fiscal year in order to plan an investment strategy and anticipate maturity dates of investments to meet financial commitments.

The Vice President of Administration & Finance or designee is authorized to contract for the purchase of the following investments:

- Certificates of Deposit: shall be competitively bid; duration of investment shall be determined by the Vice President of Administration & Finance or designee based on anticipated cash requirements
- Special Time Deposit Accounts
- Treasury Bills & Other Obligations of the Federal Government

Reason(s) for Policy:

This policy is intended to minimize risk, maximize investment income utilizing approved investment vehicles, and avoid conflicts that might jeopardize the appropriate execution of this policy.

Applicability of Policy:

All College employees who, in their official capacity, receive and process funds owing to the College must be familiar with this policy.

Definitions:

None

Related Documents:

None

Procedures:

None

Forms/Online Processes:

None

Appendix:

None