

BP 6320 Investments

Reference: ***Government Code Section 53600 et seq.***

Adoption Date: August 21, 2001

The Chancellor is responsible for ensuring that the funds not required for the immediate needs of the District are invested. 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.

The primary investment objectives, in priority order, shall be:

1. Safety;
2. Liquidity;
3. Return on investment.

Management responsibility for the District's investment plan is hereby delegated to the Chancellor, who may designate to the Vice Chancellor-Business 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 Chancellor or designee.

The Chancellor shall prepare and annually present to the Board as Information the written investment plan related to this Board policy, and shall during the course of the year update the Board on the status of the District's investments.