

## INVESTMENT POLICY

The Chancellor 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.

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.

The District's Chief Fiscal Officer must provide the Chancellor and the Board of Trustees with, at least, the required quarterly and annual reports on investments as specified by Government Code Section 53646.

This policy will be reviewed periodically, as needed, to ensure its consistency with the objectives of safety, yields, and possible changes in applicable laws and financial trends. Any proposed amendments will be presented to the Board for review prior to approval.

All private investment advisors/managers, legal counsel, or any other financial professionals employed or retained by the District including, without limitation, financial advisors, underwriters, bond counsel, and disclosure counsel must review this policy and sign the statement of compliance confirming that they have reviewed this investment policy and will fully comply with its requirements.

[See Administrative Regulation 3102-Investments]

### *Reference:*

*Government Code Section 53600 et seq.*

Adopted: 9-16-96

Revised: 4-26-99

Revised: 9-29-03

Revised: 10-27-08