

Glendale Community College District

6320

Board Policy

Investment of District Funds

The Superintendent/President or designee is responsible for ensuring that the funds of the District that are not required for the immediate needs of the District are to be invested. Investments shall be in accordance with law, including California Government Code.

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.

Funds in any fund or account that are not required for the immediate necessities of the District may be invested to earn additional revenue in one or more of the following ways:

1. Los Angeles County Treasury Pool
2. Securities of the US Government and Agency Obligations which are guaranteed by the United States of America ("Treasuries") or another Federal government agency. Examples would include Treasury notes and bonds, bonds or obligations guaranteed by the Government National Mortgage Association (GNMA) and obligations issued and guaranteed by the Federal National Mortgage Association (FNMA) and the Federal Home Loan Mortgage Corporation (FHLMC).
3. Negotiable Certificates of Deposits which are guaranteed by the Federal Deposit Insurance Corporation (FDIC).
4. Passbook savings account demand deposits which are guaranteed by the FDIC

The Vice President of Administrative Services or Controller is authorized to invest any available funds for the District.

Reference

- California Government Code Section 53600 et seq.

Adopted 7/10/73

Revised: 3/31/83; 2/23/98; 4/21/08