

**BP 6320 INVESTMENTS**

**References:**

Government Code Sections 53600 et seq.

The Chancellor is responsible for ensuring that 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, 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:

- Safety;
- Liquidity;
- 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 and Financial 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, or designee, 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 of Trustees on the status of the District's investments.

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.

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Date Adopted: March 15, 2011