

Board Policies

ADMINISTRATIVE AFFAIRS

169.00 INVESTMENTS

The investment of temporary idle cash is to be administered by the Vice President of Finance and Administration. The Vice President of Finance and Administration is responsible for the purchase of investments and acceptance of safekeeping receipts.

The College will ensure that all revenues received are promptly recorded and deposited. Those funds not immediately required to meet payment of obligations will be placed in an interest-bearing account according to the following objectives:

1. **Safety:** Investments will be made in a manner that ensures the preservation of the principal. Financial institutions that receive College funds must pledge qualified securities with a market value equal to 105% of deposits in excess of FDIC coverage.
2. **Liquidity:** Investments will be made after careful consideration of future expected liabilities. The cash position of the College will be maintained at a level adequate to meet these requirements. Maturities on these investments will be selected in such a way as to provide income stability.
3. **Yield:** Investments will be made with the expectation of a reasonable rate of return while maintaining prudent investment principles.
4. **Fiduciary Trust:** Investments will be managed with a degree of professionalism that is worthy of the public trust. Investment officials will avoid any transaction that might erode the public confidence. Investment activities will be performed under appropriate systems of internal controls and will be subject to internal and external audit procedures.

Investments will be made in only those instruments authorized by applicable Kansas statutes, including but not limited to:

- Time deposits and open accounts
- Certificates of deposit
- Repurchase agreements
- Temporary notes or no-fund warrants
- U.S. Treasury notes or bills
- The Kansas Municipal Investment Pool

Adopted: November 18, 2024