

PENSACOLA STATE COLLEGE
POLICIES OF THE DISTRICT BOARD OF TRUSTEES

Policy Title:	Investment of Funds	<u>Number</u> 6Hx20-5.006
Legal Authority:	s. 1001.64, s 218.415 Fla. Stat.	<u>Page</u>
Law Implemented:	s. 1001.02(9), s. 1010.01, Fla. Stat.; Rule 6A-14.0765, F.A.C.	Page 1 of 1

The Board of Trustees authorizes the President or designee to invest surplus funds. Surplus funds are those funds in excess of amounts needed to meet current College obligations. The President is authorized to establish procedures for investing surplus funds.

The investment objective for operating funds is to maximize income while providing minimal risk of market value volatility and adequate short-term liquidity to meet the demands of the College. Investments shall emphasize the preservation of capital and diversity with regard to specific security types, issuers, and maturity.

Pensacola State College is authorized by FL. Statutes 218.415 with this investment policy to invest surplus funds in the following investments:

- a. The Local Government Surplus Trust Fund, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in Fl. Stat 163.01.
- b. Securities and Exchange Commission registered money market funds with the highest credit rating from a nationally recognized rating agency.
- c. Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in Fl. Statutes 280.02.
- d. Direct obligations of the US Treasury.

History:	Adopted 7/1/68 as 6A-8.14; repromulgated 4/2/75 as 6Hx20-14.765; amended 3/19/81; repromulgated 8/20/86; amended 1/16/96; amended 2/21/06; amended 1/16/2024	
President's Signature:		Date: 01/16/2024