



Policy No.	30008
Effective Date	1/11/17
Revision Date	
Revision No.	
Approved:	Cheryl Thompson-Stacy
Date:	1/11/2017

INVESTMENT POLICY

1.0 Purpose

Establish guidelines for the investments of College funds.

2.0 Revision History

This is a new policy.

3.0 Applicability

The College maintains cash balances in local funds accounts, and this policy applies to the investment of those funds.

4.0 Policy

The primary investment objective for the College is to invest available cash according to established policies while providing appropriate levels of safety, liquidity, and yield, in that order. Performance against this objective shall be monitored on an ongoing basis. The prospect of credit risk or risk of permanent loss shall be avoided. The portfolio shall be diversified in order to minimize risk exposures. Specific investments shall be in conformance with policies and regulations of the Commonwealth as established by the Department of Treasury, the Department of Accounts, and the *Code of Virginia*.

5.0 Definitions

None

6.0 Responsibilities

The Vice President of Financial and Administrative Services and the Finance Director shall manage investments for the College within the approved policies and procedures. In addition, the President is also authorized to conduct investment transactions and open accounts on behalf of the College.

7.0 Procedures

The Vice President of Financial and Administrative Services and Finance Director shall be responsible for determining the amount of cash required for operations within each fund. Cash not required for short term operations may be invested when it is economically feasible to do so.

Allowed investment options are provided in the *Code of Virginia*. All investments shall be made in accordance with the options legally available to the College.

8.0 Interpretation

Authority for interpretation of this policy rests with the Vice President of Financial and Administrative Services.

9.0 Authority/Reference

Code of Virginia, Chapter 18, Sections 2.2-4500 and 2.2-4518