

666 INVESTMENT OF DISTRICT FUNDS

The Board recognizes that due to the timing of receipts and disbursements of funds, the District may, from time to time, have funds available for investment. The Board considers an investment program a critical ingredient of sound fiscal management. The Board authorizes an investment program for the purpose of securing revenues to be used for support of the District's education and operational needs.

The investment program of the District will be administered in such a way that will ensure:

1. A continuous process of temporarily investing idle funds;
2. Investment in instruments that will provide liquidity, safety of principal and a reasonable rate of return; and
3. All District investments will be in compliance with law.

The Board authorizes investments of temporarily idle cash to be made in investments authorized by state law. The Finance Director will report to the Finance Committee when a material change in investments is made.

The Board authorizes the Finance Director to manage all activities of the investment program in his/her discretion in such a manner as to accomplish the above objectives. The Finance Director shall be immunized from prosecution and held harmless from any losses that may occur due to the failure of any depository to return capital and/or accrued interest to the District as long as he/she follows the guidelines of this policy.

The Finance Director is authorized to execute, in the Board's name, any or all documents and transactions relating to the investment program in a timely manner and to confer with consultants regarding investment decisions when necessary.

Legal References: Wisconsin Statutes 34.05, 34.08, 66.0603

Approved: February 18, 2009

Revised: May 17, 2017