

## ATTACHMENTS

### ATTACHMENT 1 - INVESTMENT POLICY

#### INVESTMENT POLICY (ADOPTED \_\_\_\_)

##### Objective

The objective of the investment policy of the *organization* is to provide as high a total rate of return on investments as is consistent with prudent investment risk while providing adequate liquidity to meet the organization's requirements.

##### Nature of Funds To Invest

##### Operating Revenue

Operating revenues consist of the revenues generated from fundraising, fees, dues, sales, and events. The majority of this revenue is received during the year and is used to pay operating expenses throughout the year. As such this money should be invested to achieve the following objectives in the following prioritized order:

- Preservation of capital
- Liquidity
- Rate of return

##### Operating Reserves

The purpose of these funds is to provide funding that can be used for emergency needs, which can provide up to 3-6 months of operating revenues and which will be able to provide current investment income to contribute to operating revenue reducing dependence on other sources of revenue. These monies should be invested with the following objectives in the following prioritized order:

- Preservation of capital
- Rate of Return
- Liquidity

##### Finance Committee Recommendations

The rate of return on interest-bearing checking accounts exceeded one-month certificates of deposit, the Operating Revenue and Operating Reserves are both in high-yield savings accounts.

### **For Operating Revenues**

Investments should be interest-bearing checking or savings accounts, money market accounts, certificates of deposit, investment-grade commercial paper, and government securities with maturities coinciding with the cash requirements of the organization throughout the year.

### **For Long-Term Investment Funds**

Given the current start-up nature of the organization, it does not hold long-term investments.

### **Implementation Authority**

It is expected that the Board Chair, Chair of the Finance and Investment Committee, CEO, and Director of Finance and Operations are signers on all organizational accounts. Authorizing purchases, sales and transfers requires approval from two signers, including one board member (either the Board Chair or Finance Chair) and one professional (either the CEO or Director of Finance). The parties moving funds must concurrently inform remaining signers.

### **Policy Monitoring**

The Finance and Investment Committee will review the composition of investments and returns on a quarterly basis