TITLE: **Investment Guidelines**

PROCEDURE NUMBER: **7-8-1011.1**

RELATED POLICY AND PROCEDURES: **7-8-1011 Investment Guidelines**

DIVISION OF RESPONSIBILITY: **Business and Finance**

PAGE: **1 of 2**

May 17, 2013	**November 18, 2025**	**October 26, 2020**
Date Approved by President	**Date of Last Review**	**Date of Last Revision**

Administrative Responsibilities

It is the shared responsibility of the Vice President of Business and Finance and the Controller to review and revise this procedure.

Procedure

A. General Guidelines

The need to exercise strong control over cash flow resulting in the highest yield possible continues for the present time and the near future in order to maximize investment income from interest bearing vehicles. Principal preservation is the primary objective, followed by a return on investment.

1. Investments are made in funds insured against default and that are guaranteed by the FDIC or other Federal or State Regulatory agencies.
2. Investments are made locally, when possible, by checking local interest rates within the seven-county service region before making outside of service area investment obligations.

3. To optimize investment interest to the College, and to avoid conflict of interest, investments are made with banks where interest rates provide the College with the best return on investment. When investment rates are the same, maximum effort is taken to invest equitably in all area banks so that College funds are invested in a large number of service area banks.

4. Investments are made in accordance with State and Federal Guidelines.

B. Procedural Responsibilities

1. The Vice President for Business, Finance, and Facilities or designee

    a. Reviews cash availability against current and projected obligations and determines net cash available for investment.

    b. Maintains scrutiny on the cash flow to obtain the maximum interest available in the current investment market and surplus funds in the operating checking account.

    c. Invests College funds promptly.

    d. Ascertains that all funds placed in an investment environment meet criteria that prevent loss from default or loss of investments funds.

    e. Reviews maturity dates of investment vehicles so that they may be renewed or reinvested in the marketplace to produce the maximum yield and avoid loss in the interest income.

    f. Maintains all certificates of deposits, investment account records and other related documents in a secure location for safekeeping against any loss from fire, theft, or any other conditions that would be detrimental to the well-being of all investments.

    g. Keeps the President and the Piedmont Technical College Area Commission informed of interest earned on investments and reviews the performance of the College investment management program on at least a quarterly basis.

2. The Business Office ensures that bank deposits are made daily at the Lex - Walters Campus in Greenwood and at least weekly, depending on the dollar amount of the deposits, at the County Campuses.