



# PIEDMONT TECHNICAL COLLEGE

## PROCEDURE

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**TITLE:** Investment Guidelines

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

**DIVISION OF  
RESPONSIBILITY:** Business and Finance

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May 17, 2013

December 12, 2017

Date Approved by President

Date of Last Review

Date of Last Revision

### **Administrative Responsibilities**

It is the responsibility of the Vice President for Business and Finance 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 foreseeable 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 which are insured against default and 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 areas 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



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will be made to invest equitably in all area banks so that College funds are invested in a large number of service area banks.

4. Investments will be made in accordance with State and Federal Guidelines.

#### **B. Procedural Responsibilities**

1. The Vice President for Business and Finance
  - a. Reviews cash availability against current and projected obligations and determines net cash available for investment.
  - b. Maintains a close 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 market place 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 safe keeping against any loss from fire, theft, or any other conditions that would be detrimental to the well-being of all investment.
  - 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 Manager insures that bank deposits are made daily at the Lex Walters Campus-Greenwood and at least weekly, depending on the dollar amount of the deposits, at the County Campuses.