## Polk State College District Board of Trustees Rule

Rule Number	Subject	Rule Making Authority	Statutory Reference	SBE Rule Reference	Effective Date
6Hx21 5.06	Investment of Funds	FS 1001.64 (44)	FS 280.02 FS 218.415 FS 1001.02 (1) (6) FS 215.47	6A-14.0765	2/22/2021

## I. Investment of Funds

The College must keep sufficient funds in a state-certified, qualified, public depository, as defined in Section 280.02 of *Florida Statutes*, to meet current operational needs. Funds in excess of such needs may be considered for investment purposes.

The President must ensure that such funds are invested in accordance with the provisions of Sections 218.415, 1001.02(1) and (6), and Section 215.47 of the *Florida Statutes*, as well as *State Board of Education Administrative Rule 6A-14.0765*.

The President prepares written investment procedures in accordance with the requirements of Section 218.415 of the *Florida Statutes* and *State Board of Education Administrative Rule 6A-14.065*, including those items required in Section 218.415 for investment policies such as scope, investment objectives, performance measurement(s), and types of authorized investments. Additionally, the President is to use the *Prudent-Person Rule* as the standard for making such investments, placing the highest priority when making investments on the safety of principal and liquidity of the funds of the College.

History: Adopted: December 23, 1974

Rewritten: January 24, 2000

Revised: March 27, 1978; February 20, 1995; May 19, 2003; April 28, 2008;

June 22, 2015; and February 22, 2021.