

6240 INVESTMENTS

The objectives of the district's investment policy are to safeguard district funds and to minimize risk, to ensure that investments mature when cash is required to finance operations and to ensure a competitive rate of return. In accordance with this policy, the Treasurer or Deputy Treasurer is authorized to invest and/or deposit all funds, including proceeds of obligations and reserve funds, in time-deposit accounts, certificate of deposit, short-term government securities, repurchase agreements or other investment instruments permitted by law, subject to the investment regulations approved by the Board of Education.

To the extent feasible, investments and deposits shall be made in and through local or regional financial institutions. Concentration of investments in a single financial institution should be avoided whenever possible. Diversification of investments and deposits by financial institution, investment instrument, and maturity scheduling is encouraged.

All those involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program or which could impair their ability to make impartial investment decisions.

This policy will be annually reviewed by the Board and may be amended from time to time in accordance with the provisions of [section 39 of the General Municipal Law](#).

Ref.

[Education Law §§1604-a; 1709\(8\); 1723-a; 2131; 3651; 3652](#)

[Local Finance Law §§102; 165](#)

[General Municipal Law § §6 \(c-h\)\(j-n\); 10; 11; 39](#)

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