

HUBER HEIGHTS CITY SCHOOLS INVESTMENT POLICY

This document, in conjunction with the Ohio Revised Code, as amended, will govern the investment activities of the Huber Heights City Schools. It will be reviewed periodically for compliance and to assure the flexibility necessary to effectively manage all monies under the control of the Treasurer.

Policy Statement and Scope of Policy

It is the policy of the Huber Heights City Schools to invest public funds in a manner which will guarantee the maximum security of those funds. Meeting the cash flow demands of the district and the highest investment return while conforming to the Ohio Revised Code are also of primary importance.

This investment policy applies to all interim funds of the Huber Heights City Schools.

Investment Objectives and Guidelines

The following investment objectives will be applied to the management of this district's funds:

- A. The primary objectives shall be the preservation of capital and protection of principal while earning investment interest.
- B. In investing public funds, the Treasure will strive to achieve a fair and safe average rate of return on the investment portfolio over the course of budgetary and economic cycles, taking into account sate law, safety considerations, and cash flow requirements.
- C. The investment portfolio shall remain sufficiently liquid to enable the Treasurer to meet reasonable anticipated operating requirements.
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- E. Investments shall be made with the exercise of that degree of judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation but for investment, considering the probable safety of their capital as well as the probable income to be derived.
- F. Bank account relationships will be managed in order to secure adequate services while minimizing costs. Deposits should be concentrated in single accounts except where audit control considerations dictate otherwise.

Investing Authority

The investing authority resides with the Treasurer. Such authority shall allow for the explicit delegation of authority to persons responsible for investment transactions.

Authorized Investments and Financial Institutions

Investments will be made as authorized by Ohio Revised Code, Chapter 135.

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Maturity

To the extent possible, the Treasurer will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow requirement, the Treasurer will not directly invest in securities maturing more than five years from the date of purchase.

Continued Education

The Treasurer will annually complete the continuing education program as provided.

Collateral

All investments shall be collateralized pursuant to the Ohio Revised Code, Chapter 135.

Reporting

The investing authority shall establish and maintain an inventory of all obligations and securities acquired by the investing authority. The inventory shall include the description of the security, type, cost, par value, maturity date, settlement date, and coupon rate. The investing authority shall produce a monthly portfolio report detailing the current inventory of all obligations and securities and all transactions during the month, income received, and investment expenses paid.

Pursuant to Ohio Revised Code, Chapter 135, all brokers, dealers, and financial institutions initiating transactions with the investment authority by giving advice or making investment policy, or executing transactions initiated by the investment authority, must acknowledge their agreement to abide by the investment policy's content.

A copy of this policy will be forwarded to each broker, dealer, and financial institute doing business with the district. Their signature will be required indicating they have received, read, understand, and will abide by its contents when recommending or selling investments to the Huber Heights City School District. The institute by signing below submits that it has read and acknowledges the investment policy and agrees to abide by its contents.

Adopted by Board: June 10, 2004

_____ Date _____