

RSU 16 (Mechanic Falls, Minot, Poland)(msm)

Policy Code: DFA

Adopted: November 2018

Revised:

REVENUES FROM INVESTMENTS

RSU 16 considers an investment program a critical ingredient of sound fiscal management. The Board authorizes an investment program for the purpose of securing a maximum yield of interest revenues to supplement other revenues for the support of RSU 16's educational program.

The investment program will be administered in a way that will ensure:

- A. The continuous process of temporary investing of all fund balances and moneys available for investment purposes;
- B. That all unit investments will be in compliance with the law, which limits school investments to certificates of deposit and/or sweep repurchase agreements which are considered no risk investment opportunities.

Delegation of Authority

The Board authorizes the business manager and Superintendent to manage all activities associated with the investment program in such manner as to accomplish the objectives of this policy. Their responsibilities will also include annual review and assessment of RSU 16's investment program and filing a report and recommendations annually with the Board. The business manager is further authorized to execute in the Board's name any and all documents relating to the investment program in a timely manner, and to confer with reputable consultants regarding investment decisions when necessary.

A monthly Financial Statement of all funds will be made to the Board.

Legal Reference: 20-A MRSA § 1491

SIGNATURE BLOCK:

RSU 16 School Board

Mary Martin, Chair

DATE

Joe Parent, Vice Chair

DATE

RSU 16 (Mechanic Falls, Minot, Poland)(msm)

Policy Code: DFA

Adopted: November 2018

Revised:

Travis Ritchie

DATE

Scott Lessard

DATE

Norm Davis

DATE

Ed Rabasco, Jr.

DATE

Melanie Harvey

DATE

Steve Holbrook

DATE

Aaron Ouellette

DATE

Louis Goulet

DATE

Norm Beuparlant

DATE

Mike Downing

DATE

Julie Rioux

DATE

Lisa Dulac

DATE

Laura Hemond

DATE