

Orange County Community Housing Corporation Investment Policy

Application

All OCCHC employees and board members

Purpose

The chief executive/Executive Director shall invest OCCHC's short-term funds in such a way as to maximize return while protecting principal and will follow the guidelines listed below.

Policy

1. The finance or Investment Committee, chaired by the Treasurer, on a regular basis should review investment activity.
2. When held in commercial bank, investment of OCCHC funds should not exceed FDIC insurance limits, unless approved by the board.
3. Accounts such as interest-bearing checking accounts, money market accounts, certificates of deposit and government securities are to be the primary investments. Investing in any other type of investment vehicle requires prior approval by the finance or Investment Committee.
4. Investments should be limited in term. The finance or Investment Committee must approve any investments with a term longer than one year.
5. A current list of financial institutions approved as depositories for investment will be kept on file and updated regularly by the finance or Investment Committee. This list includes commercial banks, savings and loans, insurance companies, and brokerage houses insured by the Securities Protection Investment Corporation.
6. Within guidelines, maximum interest rates shall be sought, with the maturity of the investments governed by expected cash needs.
7. All securities are to be written in the name of OCCHC.
 - For routine Rollover reinvestment of deposits in the name of OCCHC, the Executive Director can re-authorize.
 - For investments, or disposition of maturing investments greater than \$100,000 **dual** bank signatories will be required, to include the Executive Director or their designee, **AND** the Treasurer or their designee.
8. The Investment accounts will be independently reconciled and reviewed on a periodic basis, i.e. monthly.

Endowment(s) shall be managed by the Orange County Community Foundation according to a separate board resolution.

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