

Barre Town Supervisory District Policy Manual

**TITLE: Revenues From Investments    CODE: DFA**

Certificates of deposit may only be purchased from a bank that carries a risk-based capital ratio that meets FDIC minimum standard unless they are fully collateralized. Under no circumstances will the district purchase a CD from an institution with a ratio that is less than 8% (total capital). Banks will be required to forward their risk-based capital ratios to the district upon request.

Management responsibilities for the investment program are delegated to the Superintendent and implemented through the Business Manager. Considering the importance of the investment operation, the investment officer(s) shall remain current in his/her knowledge of investment operation and techniques. The system of internal controls for investments shall be reviewed annually by the district's independent auditor.

1st Reading: 5/10/00 , 2/7/2007

2nd Reading: 5/24/00 , 2/21/2007

Date Revisited:

Legal Reference(s):

Cross References: