

HDA: Revenues from Investments Policy

The investment of district funds must be in accordance with state statutes and will be made in a manner meant to secure the maximum return for the District after careful consideration has been given as to the amount of cash flow needed for obligations of the District.

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 while keeping the balances in all checking accounts at the minimum necessary to cover the warrants issued by the District. The Business Manager and Superintendent are further authorized to confer with reputable consultants regarding investment decisions when necessary. So long as the Business Manager and Superintendent have received prior approval from the Board, the Business Manager and Superintendent is authorized to:

1. Execute in the board's name any and all documents relating to the investment program in a timely manner
2. Invest all other funds in accordance with NDCC 21-06-07, 21-03-43, 57-19-02, and/or 57-15-17 as applicable.

Investments shall be deposited in accordance with NDCC 21-04-05. The interest earned from any such investments will be credited to the fund from which the investment was made.

A review and assessment of the district's investment program shall be filed annually with the Board with recommendations for the investment program of the District.