

BUSINESS AND NON-INSTRUCTIONAL OPERATIONS

BP 3350 Investing

The Superintendent or designee may invest as permitted by law all or part of the special reserve fund of the County Office or any surplus monies not required for immediate County Office operations. Such investments shall be limited to securities specified in Government Code §§ 16430, 53601, and 53635.

The Governing Board recognizes that the Superintendent or designee has a fiduciary responsibility and is subject to prudent investor standards for all investment decisions. As such, County Office investments must be made with skill, prudence and diligence, with the primary objective of safeguarding the principle of the funds and with the secondary objective of meeting the County Office’s liquidity needs.

The Board recognizes the importance of overseeing investments made with County Office funds, including investments by the County Treasurer. As such, the Superintendent or designee shall annually provide to the Board and any oversight committee a statement of the County Office’s investment policy. At a public meeting, the Board shall review this policy and discuss any changes to be made. In accordance with law and administrative regulations, the Superintendent or designee shall also provide the Board quarterly reports with specified components, including a statement of how the district portfolio compares with the County Office’s investment policy. Government Code § 53646.

Legal Reference: E.C. §§ 41001, et seq., 42840-42843; G.C. §§ 16430, 27130-27137, 53600-53609, 53630-53684, 53635, 53646, 53852.5, 53859.02
C.C. §§ 2261-2262

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