

Business Procedures
Series 800

Policy Title: Investments Code No. 805

Policy Statement

Heartland AEA exercises care, skill, prudence, and diligence with making investments.

The prioritized goals of the investment portfolio are as follows:

- To provide for safety of the principal.
- To maintain the necessary liquidity to match expected liabilities.
- To obtain a reasonable rate of return.

Scope of Policy

Operating funds of Heartland AEA are monies the Agency expects to use during a current budget year or within fifteen months of receipt. Investment of these funds must mature within 397 days or less.

Investments of non-operating funds are to mature according to the need for the funds.

Accountability Overview

The treasurer or designee oversees the investment portfolio in compliance with this policy and the law. The treasurer or designee reports to the Board at least annually regarding the investment portfolio's performance, transaction activity, and current investments.

The Board authorizes the treasurer, after consultation with the business manager and direction from the chief financial officer or chief administrator, to invest operating and non-operating funds in excess of current needs in the following investments:

- Interest-bearing savings, certificates of deposit, money market, and checking accounts at authorized bank depositories. The authorized bank depositories must be approved by the treasurer of the state of Iowa to accept deposits of public funds in excess of federal deposit insurance as designated by the Board at a regularly scheduled board meeting.
- Iowa Schools Joint Investment Trust Program (ISJIT).
- Obligations of the United States government, its agencies, and instrumentalities.

The trading of securities in which any public funds are invested for purposes of speculation and the realization of short-term trading profits is not allowed by this policy, and no futures or option contracts may be used for investment purposes.

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