

The Board of Education considers an investment program to be a critical ingredient of sound fiscal management. Therefore, the Board authorizes the District Administrator to administer an investment program for the Richmond School District.

The investment program shall be administered as follows:

1. The program shall provide for a continual process of temporary investment of all idle monies available for investment purposes.
2. The program shall use an open competition system of bids and/or quotes to maximize yield on all investments, with appropriate consideration given to the insured limits on all investments.
3. All district investments shall be made with licensed securities brokers and/or dealers authorized to do business in the State of Wisconsin, and shall be in compliance with state investment laws.
4. The District Administrator shall report to the Board at the annual meeting on the status of the district's investments.

The District Administrator shall be authorized to direct all activities associated with the investment program in such a manner as to accomplish the objectives of this policy.

Legal References: Wisconsin Statutes 34.05
 34.08
 66.0703
 120.12(7)
 120.16(5)

Approved: 5/14/07