



Blue Mountain Community College *Administrative Procedure*

Procedure Title: Investment Strategy and Funds Depositories
Procedure Number: 01-2005-0010
Board Policy Reference: IV.H. Asset Protection

Accountable Administrator: President
Position responsible for updating: Chief Finance Officer
Original Date: October 24, 2005
Date Approved by Cabinet: 11-7-18
Authorizing Signature: *Signed original on file*
Dated: 11-7-18
Date Posted on Web: 03-04-22
Revised: 01-10-11
Reviewed: 01-22

Purpose/Principle/Definitions:

It is the responsibility of the College to invest its dollars in a fiscally responsible manner consistent with local government investing statutes and regulations and as articulated in standard governmental investment practices.

The College will, at its annual organizational meeting, or at other times deemed necessary by the College, designate the Oregon State Investment Pool, County custodial office, and one or more banks that meet college, state, and federal guidelines as official depositories for college funds.

Guidelines:

Investment of public funds is strongly guided by state statutes, administrative regulation, and professional investing standards. Within these guidelines, the college has little maneuverability. The Local Government Investment Pool (LGIP) tends to be the primary, if not the only, investment tool used by public entities in Oregon as it has the best return rate and maintains a diverse portfolio with very limited risk. However, in an effort to ensure that the LGIP continues to be the most appropriate investment tool for BMCC, the Chief Finance Officer will compare the return and risk offered by LGIP with various local instruments at least on an annual basis. This analysis will be presented to the President with a recommendation to adopt a formal investment strategy annually. The investment strategy will take effect the beginning each fiscal year.

Legal References:

ORS 294.035
ORS 294-805 – 294.895
ORS 294.004(2)
ORS 341.703