

BOARD POLICY

No. 9225a

9000 **INTERNAL BOARD OPERATIONS AND BY-LAWS OF BOARD**

9225a Investments

The Superintendent or Designee shall make all investments in accordance with Connecticut General Statutes.

The Superintendent or Designee shall periodically, and at least monthly, review with the bookkeeper all investments and funds on hand to determine what amounts can be invested for what periods of time with reasonable assurance of sufficient cash-on-hand to cover current expenses.

The Superintendent or Designee shall temporarily invest any funds which are not needed for the operation of the school district. These funds shall be invested in direct obligations of the United States, interest-bearing bank accounts, or State of Connecticut investment funds.

Legal Reference: Connecticut General Statutes Chapter 112: 3-31b, 7-400, 7-401b, 7-402, 10-47, and 10-51c

APPROVED: December, 1985
REVISED: December, 2007
REVISED: December 2009
REVISED: August 2011
REVISED: October 2013