

**WINNER SCHOOL DISTRICT 59-2
OFFICIAL SCHOOL BOARD POLICY**



WINNER SCHOOL DISTRICT 59-2 INVESTMENT POLICY

1. POLICY

Pursuant to SDCL 4-5-8 it is the policy of the Winner School District 59-2, South Dakota to invest idle public funds in a manner to meet the daily cash flow demands of the School with the primary objectives, in priority order, being: a) Safety b) Liquidity and c) Return.

2. DELEGATION OF AUTHORITY

Authority to manage the investment program is granted to the Business Manager, who shall refrain from personal business activity that could impair his/her ability to make impartial decisions. The Business Manager acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy. In case of extended leave of absence, the Governing Board shall appoint a replacement Officer.

3. AUTHORIZED FINANCIAL DEALER AND INSTITUTION

The Governing Board authorizes the placement of cash resources in the following financial institutions:

- Bank West
- First Fidelity Bank
- Sentinel Federal Credit Union
- South Dakota Public Funds Investment Trust

4. AUTHORIZED AND SUITABLE INVESTMENTS

The Winner School District 59-2 is empowered by statute to invest in the following types of securities:

- Interest bearing checking accounts
- United States Treasury bills, bonds and notes (SDCL 4-5-6)
- United States Government Agencies (SDCL 4-5-6)
- Certificates of Deposit (CDs) - not to exceed 18 month maturities (SDCL 4-5-6)*
- Certificates of Deposit (CDs) purchased through CDARS
(Certificate of Deposit Account Registry Service) - Not to exceed 18 month maturities (SDCL 4-5-6.1)*
- Money Market Mutual Funds - open-end, no-load (SDCL 4-5-6)
- Repurchase Agreements fully collateralized by allowable securities (SDCL 4-5-6)
- Local Government Investment Pool

*When investing in Certificates of Deposit (CDs) public funds will be invested at the highest rate of interest possible after attempting to secure three quotes.

5. COLLATERALIZATION

FILE NO: 3.04

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In accordance with the SDCL 4-6A, 51A-10-9, and 52-5-20 Qualified Public Depositories will furnish collateral in the sum equal to one hundred percent (100%) of the public deposit accounts that exceed deposit insurance. The financial institution shall submit a copy of their collateralization report to the Business Manager.

6. REPORTING

The Business Manager shall prepare an investment report not less than quarterly that provides a clear picture of the status of the current investment. The report will include the following:

- Percent invested in each security type (CD, US Treasury, money market funds, etc).
- Listing of investments by maturity date.
- Percent held by each financial institution.

7. INTEREST EARNED

The interest earned from investments shall be credited to the respective fund, except Agency funds and Food Service funds. At year end investment income may be transferred to the General Fund. (SDCL 4-5-9)

Mike Calhoon
Board President

ATTEST:

Laura Root
Business Manger