



Board Policy
Chapter 6 – Business & Fiscal Affairs

BP 6320 INVESTMENTS

All funds of the Santa Monica Community College District, which are not required for the immediate needs of the District, are invested in accordance with California Government Code Sections 53600 et seq.

The investments of the District shall be made in accordance with the following objectives:

1. The investment program must consider the safety of invested funds, minimize risk, and regard the preservation of principle as of primary importance;
2. The investment program must provide liquidity and remain sufficiently flexible to meet cash flow requirements.
3. Transactions should be avoided that might impair public confidence.

The Superintendent/President is responsible for ensuring that the funds of the District are invested if they are not required for the immediate needs of the District. The Superintendent/President shall ensure that administrative regulations are developed and internal controls are established to ensure that all investments meet the stated objectives.

References:

Government Code Sections 53600 et seq.

Adopted: August 7, 2000

Revised: May 4, 2009; December 4, 2018

(Replaces SMC BP 6115)