

**POLICIES AND PROCEDURES  
OUACHITA TECHNICAL COLLEGE**

**SUBJECT AREA: Finance and Administration**  
**POLICY/PROCEDURE: Banking and Investing**  
**DATE: March 31,1998**  
**REVISION(S): 7/27/10**

**NUMBER: 3.03**

The Vice President of Finance and Administration is authorized to invest available funds not needed to meet current cash flow requirements. Investments are limited to certificates of deposit, interest-earning checking accounts, and time deposits that are fully backed by either federal deposit insurance (FDIC) or pledged public issued securities.

At least two times per year the Vice President of Finance and Administration shall verify that the invested funds are fully covered by insurance or securities pledged to the College.

AUTHENTICATION (Signature):

COPP

\_\_\_\_\_  
President

7/27/10  
(Date)

**3.03**