

Indiana Pressler Memorial Chapter of HFMA

Investments

Approved: September 1, 2002
Revised: October 15, 2008
October 5, 2005

DEFINITION:

This policy defines the guidelines for the investment of funds.

POLICY:

In accordance with the Cash Reserve Policy, the minimum level of cash reserves is 400 days cash on hand.

Funds equaling 180 days cash on hand shall be in the Chapter checking account or invested in a money market account or in three-to-six month certificates of deposit to assure liquidity to meet operating expenses.

Any funds in excess of 180 days cash on hand that have not been designated by the Board of Directors to invest in the Chapter to improve member services shall be invested in longer term certificates of deposit as directed by the Chapter Board of Directors.

PROCEDURE:

The Chapter Treasurer and/or the Assistant Treasurer will provide a report of the cash position of the Chapter at each Board meeting. This report will provide a summary of cash and investments and the maturity dates and interest rates for investments.

The Chapter Treasurer and/or the Assistant Treasurer will make recommendations to the Board on appropriate investment alternatives for investments of cash in excess of the 180 days of cash on hand that is to be invested in short term, liquid investments.

Upon approval of the Board, the Treasurer and/or the Assistant Treasurer shall be responsible for investing the monies.