



Vote to Revise Investment of Funds Policy

- The Finance and Business Operations Committee intends to invest \$500,000 of the \$566,745 currently held in an Edward Jones money market account in a low- to medium-risk mutual fund account.
- The Finance and Business Operations Committee will monitor the account to ensure that:
 - a) the associated expense ratio does not exceed 1.5%;
 - b) the invested funds are liquid;
 - c) the selected investment opportunities align with Atlanta Neighborhood Charter School's mission through an Environmental, Social, and Governance investment strategy; and
 - d) investments are not made in any funds that include tobacco, alcohol, or firearms industries.



3.2.13 Investment of Funds

Purpose

This policy outlines the investment of funds and the objectives that must be met when making investment decisions.

Duration

This policy is temporary and must be renewed annually to ensure it reflects the long-term investment risk orientation of ANCS and shall be included in the Annual Financial Resolution and approved by the Board each year.

Policy

SECTION 1. Investment Policy

- a. The Governing Board has a direct oversight role over all investment decisions. It has delegated daily supervisory responsibility for the management of funds to the Director of Finance and Operations.
- b. The Chief Financial Officer shall ensure that any investment of state funds is done in accordance with applicable state laws and rules, including the Financial Manual for Local Units of Administration.
- c. The Chief Financial Officer shall develop/propose policy recommendations to the Finance and Operations Committee with regards to the management of all investment funds. Changes to this policy require Board approval.
- d. The investment of state funds shall be made with judgment and care and not for speculation, but for investment, considering the probable safety of capital and the probable derived income.

SECTION 2. Investment Objectives

- a. Investment of state funds shall be governed by the following objectives, in order of priority:
 - i. Preservation and safety of principal
 - ii. Liquidity
 - iii. Yield

SECTION 3. Investment Management Firm and/or Officer

- a. The Board may determine that it is necessary to contract with an investment management firm that is registered under the appropriate governmental entities to provide for the investment and management of the funds.



- b. Such a contract shall be confirmed by the Finance and Operations Committee each fiscal year. The Finance & Operations Committee may direct the Director of Finance and Operations to modify the investment management firm.

SECTION 4. Investment Guidelines

- a. The following investments are approved by the Governing Board
 - a. Certificate of Deposit
 - b. Money Market Fund
 - c. **Mutual Funds**
- b. The tenor of these investments will be determined by the Finance and Operations Committee.
- c. The Chief Financial Officer should review quarterly performance of invested funds with the Finance and Operations Committee.
- d. New investments, re-investments and withdrawals should be approved by the Finance and Operations Committee in advance and in writing to ensure the decisions are done in accordance with the current risk orientation of ANCS.
- e. The investments must meet all criteria as provided by the state.

SECTION 5. Discrete Maintenance of Records

- a. The Chief Financial Officer shall ensure that all investments will be maintained in a discrete charter investment account.
- b. The investment account will be separate from any other accounts.

Approval

Policy approval date:	Policy effective date:	Policy review date:
11/16/2020	11/16/2020	08/1/2023



3.2.14 Monthly Financial Statements

See "Annual Operating Budget" and See "Reporting".