

Board Agenda Item #	Agenda # III F
Date:	March 9, 2017
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Nanie Montijo, Chief Financial Officer
RE:	Investment Policy

Proposed Board Recommendation

I move that the board approve the Investment Policy for Magnolia Public School.

Background

This policy establishes investment objectives, guidelines and processes related to all assets held by Magnolia Public Schools, primarily for investment purposes. In doing so, the policy:

- Clarifies the delegation of duties and responsibilities concerning the management of the investments.
- Communicates the objectives to the Board, staff, investment managers, brokers, donors and funding sources that may have involvement.
- Confirms policies and procedures relative to the expenditure of investment funds
- Serves as a review document to guide the ongoing oversight of the management of Magnolia Public Schools investments.

Budget Implications

- N/A

How Does This Action Relate/Affect/Benefit All MSAs?

- Establishes guidelines and considerations in managing and investing MPS funds.

Name of Staff Originator: Dr. Caprice Young, CEO

Attachments: IVT101 INVESTMENTS

SOP # IVT101 Investments
Effective Date: 3/09/17

Prepared by: Central Office
Approved by: BOD

Title: IVT101 INVESTMENTS

Policy: Establishes investment objectives, guidelines and processes related to all assets held by Magnolia Public Schools, primarily for investment purposes.

Purpose: In doing so, the policy clarifies the delegation of duties and responsibilities concerning the management of the investments. Communicates the objectives to the Board, staff, investment managers, brokers, donors and funding sources that may have involvement. Confirms policies and procedures relative to the investment of MPS funds. This also serves as a review document to guide the ongoing oversight of the management of Magnolia Public Schools investments.

Scope: This policy applies to all departments, institutions, agencies and individuals who have involvement in all of the organization's investments.

Responsibilities:

Responsible Party:

The Board shall ensure that its fiduciary responsibilities concerning the proper management of MPS's funds are fulfilled through appropriate investment structure, internal and external management, consistent with all policies and procedures based on the advice and recommendations of the Oversight Committee. The Oversight Committee is consist of CEO, CFO and COO.

The Oversight Committee is not held accountable for less than desirable outcomes, rather for adherence to procedure and processes. The Oversight Committee is responsible for the development, recommendations, implementation and maintenance of all policies.

The Oversight Committee shall be responsible for the day to day administration and implementation of policies established by the Oversight Committee and approved by the Board.

Procedure:

1.0 Investment Considerations

All individuals responsible for managing and investing MPS's institutional funds must do so in good faith.

