



MORTON COLLEGE BOARD POLICY

Illinois Community College District No. 527

TITLE: Investment of Excess Funds

NO. 5.2.2

SECTION: Business Affairs

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For the purpose of over-all investment of excess funds, Morton College is governed by Section 3-47 of the Illinois Public Community College Act (Chapter 110, Act 805 of the Illinois Compiled Statutes), and other statutes governing the investment of public funds (e.g., Chapter 30, Act 235). The fiduciary responsibility for said investments is entrusted to the Morton College Board of Trustees.

It is the policy of the Board of Trustees of Morton College that all such investments of excess funds be made in a prudent, conservative and secure manner in accordance with the *Morton College Investment Guidelines*.

In April of each year, the Board shall approve a list of designated depositories of excess funds and the *Morton College Investment Guidelines* containing the investment objectives and parameters to be followed by the Treasurer during the ensuing fiscal year.

DATE APPROVED BY BOARD OF TRUSTEES: November 29, 1984; January 23, 2019

DATES REVISED: April 28, 1994

REVIEWED DATES: December 19, 2018