

MVLS Management Guidelines

Title: **Investment Guidelines**

Guideline Number: **2.1-5**

Investment Authority

The MVLS Treasurer has authority to invest institutional funds. The Treasurer works with the Executive Director and Finance Manager to develop investment strategies. The MVLS Board of Trustees has ultimate authority over institutional assets. In practice, the Executive Director, working with the Finance Manager, will recommend changes in the institution's deposits in order to meet policy guidelines.

Diversification, Deposit Security and Collateralization

The MVLS Board of Trustees, at each reorganizational meeting, sets a limit on the total amount that may be kept in one institution. This limit will be informed by the FDIC insurance ceiling, other risk factors and earnings potential. If deposits exceed the approved ceiling, funds must be moved to other approved investment vehicles within 30 days of the time that deposits surpassed the approved limit.

Permitted Investments

Permitted Investments include the following:

- FDIC secured bank accounts, including money market accounts
- Certificates of Deposit
- **Approved New York Liquid Asset Fund investments**

Approved: 1/15/2015

Revised: 9/21/2023