

INVESTMENT PROCEDURES

Investments of school monies may be made by the treasurer with the approval of the board of education. Prior to investing any funds, the treasurer shall prepare a written proposal for the board of education to review at a lawfully convened board meeting. All proposals should be prepared to include a variety of investment options, estimated quarterly yield of the investment options, and the stability of the investment options. The written proposal should include, at a minimum, two institutions or programs per investment account. For example, if the treasurer is proposing that the investment account be placed in a savings account, the treasurer shall provide the board with information on at least two savings and loan associations that are fully insured by the Federal Savings and Loan Corporation. The board shall review the proposal and may either accept, reject, or amend the proposal prepared by the treasurer. The treasurer shall invest the funds as per the directive of the board of education or the boards' designee.

REFERENCE: 70 O.S. §5-115