

LAKE-SUMTER STATE COLLEGE

BOARD RULE

TITLE: Investment of College Funds **NUMBER:** 6.02

AUTHORITY: Florida Statutes 218.85 (5); 1010.11 **PAGE:** 1 of 1
SBE 6A-14.075; .0765

HISTORY: New – 8/1/68
Amended – 9/12/73; 6/12/74; 10/15/80; 11/16/88; 10/18/89;
6/19/96; 10/18/00; 5/19/09

DATE ADOPTED: 5/19/09

REFERS TO PROCEDURE NUMBER: PRO 6.23

1. The District Board wants to ensure that the College has a sound and secure investment system, consistent with good accounting practices and strong internal controls, for the purpose of investing College funds.
2. The President is charged with the development of operating procedures to ensure that this Rule is fully implemented. The procedure covering this Rule shall be consistent with the requirements of law and good business practices and shall be reviewed at least annually.
3. The District Board must approve the College procedures for investing funds of the College.