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## INVESTMENT POLICY

OPERATING | 500.570

### Last Evaluation

12/9/2024

### Executive Staff Approval

12/16/2024

### Board Approval

1/15/2025

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## 1. Policy Purpose

Establish guidelines to invest funds of Mountainland Technical College (MTECH) consistent with the Utah System of Higher Education (USHE) Policy R541, the State Money Management Act, the rules of the State Money Management council, and the Uniform Prudent Management of Institutional Funds Act.

## 2. Definitions

**Board of Trustees** - An institutional advisory committee composed of prominent professionals from the Mountainland Region (Utah, Wasatch, and Summit counties) that represent education, business and industry.

**College Funds** - All monies controlled by Mountainland Technical College from all sources.

**Endowment** - Cash or other assets donated to Mountainland Technical College with the intent to fund a purpose with proceeds from earnings generated by investment of the original donation.

**Investments** - Funds or other assets held outside of the operating bank accounts of Mountainland Technical College for the purpose of generating financial returns.

**PTIF** - The State of Utah Public Treasurers Investment Fund.

**Public Treasurer** - The Chief Financial Officer (CFO) of Mountainland Technical College.

**The College** - Mountainland Technical College.

### **3. References**

Utah System of Higher Education Policy R541

Utah Code § 7-7 State Money Management Act

Utah Admin. Code R628 Administration of the State Money Management Council

Utah Code § 51-8 Uniform Prudent Management of Institutional Funds Act

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### **4. Policy**

#### **4.1 Public Treasurer**

4.1.1 The Board of Trustees delegates the authority to manage college funds to the public treasurer. The Public Treasurer will invest college funds in a responsible manner and ensure that sufficient cash is held in the college's operating bank accounts to carry out all necessary business.

4.1.2 The primary investment of college funds shall be in PTIF. If explicitly directed by a resolution approved by the Board of Trustees, the Public Treasurer will invest college funds in other investments that comply with Utah Code § 7-7 of the State Money Management Act.

#### **4.2 Endowments**

Unless otherwise specified in an endowment's founding documents, endowment funds will be invested in PTIF.

#### **4.3 Investment Performance Reporting**

##### **4.3.1 Monthly Reports**

The Public Treasurer will report the monthly performance of investments to the Board of Trustees at regularly scheduled meetings.

##### **4.3.2 Annual Reports**

The Public Treasurer will report the annual performance of investments to the Utah Commissioner of Higher Education.

4.4 Audits

The Public Treasurer will ensure that investments are audited annually and submit the completed audit report to the Utah Board of Higher Education audit director.

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5. Evaluation History

Last Evaluation	Executive Staff Approval	Board Approval
12/9/2024	12/16/2024	1/15/2025