

AGENDA ITEM 10.b

Revised policy for cash (investment policy statement)

RECOMMENDED DIRECTIVE: The board hereby endorses the Investment Policy Statement for Reserves Fund

DISCUSSION: The board at the February board meeting affirmed its decision to invest cash in reserves. An investment policy statement for reserves fund is needed to guide investment of our cash in reserves.

ACTION TAKEN:

- _____ Approved as presented
- _____ Approved w/ modifications
- _____ Disapproved
- _____ Deferred to a later meeting

VOTE:

_____aye _____nay _____abstain

DATE: _____