

Frederick County Public School Investment Policy

The purpose of this policy is to establish guidance for Frederick County Public School's investment activities. This policy excludes the investments of funds in the Frederick County Public School's Other Post Employment Benefit (OPEB) Trust Fund. The OPEB Trust Fund has a separate Investment Policy Statement due to the long term nature of these funds.

State law directs, authorizes, and empowers each county board of education to invest unexpended or surplus money. Public funds in excess of daily operational requirements should be invested in a manner that provides the highest return with maximum security, while maintaining adequate liquidity to meet daily cash flow needs.

The Superintendent, as Secretary and Treasurer of the Board, is responsible for investing all monies on hand in each of the various funds that are not immediately necessary to cover obligations of the Board. The Superintendent shall designate the Executive Director of Fiscal Services to carry out the responsibilities of all investment activities. Such funds will be invested in accordance with the Annotated Code of Maryland.

Approved by Board of Education: August 26, 2009