

## **Business/Non-Instructional Operations**

### **Investment Policy**

The Capitol Region Education Council (CREC) recognizes its fiduciary responsibility to manage and safeguard public funds in a prudent and transparent manner. CREC shall invest available funds in accordance with the Connecticut General Statutes, regulations governing public funds, and best practices in public finance.

### **Authorized Investments**

CREC may invest in instruments permitted under Conn. Gen. Stat. §§ 7-401, 7-402, 7-406, and 10-51, including but not limited to:

- Obligations of the United States or its agencies
- Time certificates of deposit, savings accounts, or money market accounts in qualified public depositories.
- Investment pools and funds permitted by Connecticut law.
- All investments shall comply with Conn. Gen. Stat. § 36a-330 et seq. (Protection of Public Deposits Act), ensuring deposits are fully insured or collateralized.

### **Safety, Liquidity, and Yield**

CREC shall follow the standard public investment objectives of:

- Safety – preservation of principal
- Liquidity – availability of funds to meet operational needs
- Yield – reasonable return on investments consistent with safety and liquidity.

### **Depositories**

CREC shall deposit and invest funds only in institutions designated as qualified public depositories by the State of Connecticut.

### **Oversight and Reporting**

- The Executive Director's designee shall be responsible for administering CREC's investment program
- Business Services shall provide annual investment reports to the Executive Director, summarizing investment activity, balances, and compliance with policy
- The annual audit shall include a review of investment practices and balances.

### **Ethics and Conflict of Interest**

- All investment activities shall comply with state ethics laws and CREC's conflict of interest policies
- Employees or officials involved in investment decisions may not engage in personal

business relationships with financial institutions that could present conflicts of interest.

Legal Reference: Connecticut State Statutes

10-51 Fiscal year. Budget. Payments by member towns; adjustments to payments. Investment of funds. Temporary borrowing. Reserve fund.

10-222 Appropriations and budget.

7-401- 7-405 Definitions. Deposit of public money and trust funds. Expenditures by municipalities and regional school districts before adoption of budgets.

36a-330 et seq. – Protection of Public Deposits Act

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CAPITOL REGION EDUCATION COUNCIL  
Hartford, Connecticut