

	<h2>Policies and Procedures</h2>	
Subject: Cash and Investment Management	Document Number: 305 Version Number: 01	Effective Date: September 27, 2019 Last Revision: September 27, 2019

1. The purpose of this policy is to establish the cash management and investment policy for financial assets above the levels needed for current operations or defined reserves. This policy also covers supervising, monitoring and evaluation of the performance of the Oklahoma Swimming investment(s) portfolio (“Portfolio”), if any.

2. Oklahoma Swimming has defined three levels for financial asset management.
 - 2.1. Operating level: OKSI will maintain at least three months of expenses in regular checking and savings accounts.
 - 2.2. Short term investment level: OKSI may transfer money above the minimum operating funds level to insured or guaranteed accounts. These accounts may be money market accounts, Certificates of Deposit with maturities less than one year, or US Treasuries with maturities less than one year. CDs and Treasuries with maturities of one year should be staggered such that no more approximately a quarter of this amount is maturing every three months.
 - 2.3. Long term investment level: OKSI may invest any amounts in excess of one year of expenses, excluding membership fee transfers to USA Swimming. These investments may include stocks, bonds, mutual funds, and other recognized investment vehicles in accordance with the parameters defined elsewhere in this document.

3. The Finance Vice Chair has the responsibility to determine the financial management levels (as defined above) for a given budget year as part of the annual budgeting process.
 - 3.1. These three levels are approved as part of the annual budget approval process and are valid for that budget year.
 - 3.2. Mid-year adjustments to these levels are proposed by the Finance Vice Chair and approved by the Board of Directors.

4. Long-term investment vehicles are recommended by the finance committee and approved by the Board of Directors.

- 4.1. The Board of Directors may revoke its approval for an investment vehicle at any time.
5. The Finance Vice Chair, with approval of the General Chair AND the Admin Vice Chair, are granted authority to transfer funds into vehicles that are approved by the Board of Directors and only into vehicles that are approved by the Board of Directors.
6. The Finance Vice Chair, with approval of the General Chair or Admin Vice Chair, may transfer assets from long term investments to short term investments, or from short term investments to operating accounts to meet the cash requirements of OKSI.
7. The Finance Committee shall regularly review the performance of the long term investments of OKSI.
 - 7.1. This review shall be conducted at least once per year.
 - 7.2. The committee may recommend new investment vehicles for approval to the BOD.
 - 7.3. The committee may recommend allocation adjustments among the already approved vehicles.
 - 7.3.1. The Finance Vice Chair has authority for allocation adjustments with the approval of the General Chair and the Admin Vice Char.

Change Log					
Version	Date	Description of Change / Sections	Author or Editor	Authority	Control Number
01	09-27-19	New Policy for Investments/ whole document	D. Mink	BOD	OKS-0008