

SCHOOLCRAFT COLLEGE
18600 Haggerty Road, Livonia, Michigan 48152-2696

ADMINISTRATIVE FUND OPERATIONS

SECTION 3—INVESTMENTS

- A. Surplus funds shall be invested by the Vice President and Chief Financial Officer or his/her designee, in accordance with the Michigan Compiled Laws Section 389.142, as amended.
- B. The Controller and Director of Finance will advise the Vice President and Chief Financial Officer whenever funds have been invested.
- C. All realized and unrealized earnings and losses on investments will be recorded as interest earned and credited to the proper account.
- D. All transactions shall be documented via trade confirmations or other authoritative support as received from the financial institution investments are placed with.

Revised—Cabinet
July 25, 1983
Revised—Cabinet
March 14, 1988
Retyped—Title Change
December 11, 1995
Reviewed—Cabinet
May 30, 1996
Revised—Cabinet
May 20, 2003
Retyped—Title Change
October 5, 2004
Reviewed—Cabinet
October 1, 2013
Revised—VP and CFO
August 1, 2019