

OGDEN-WEBER TECHNICAL COLLEGE	Number 510.10	Effective Date 2/26/25	Page 1 of 1
POLICY	Approval: Board of Trustees		
Title MANAGEMENT OF COLLEGE INVESTMENTS			

1. PURPOSE AND SCOPE

The purpose of this policy is to provide for the implementation of the Utah Money Management Act, the rules of the State Money Management Council, and Utah Board of Higher Education policy in the management of college investments.

2. POLICY

It is the policy of the College to establish guidelines to invest funds of the College consistent with state statute, administrative code and Utah System of Higher Education policy.

3. DEFINITIONS

- 3.1 College Funds** - All monies controlled by Ogden-Weber Technical College from all sources.
- 3.2 Endowment** - Cash or other assets donated to Ogden-Weber Technical College with the intent to fund a purpose with proceeds from earnings generated by investment of the original donation.
- 3.3 Investments** - Funds or other assets held outside of the operating bank accounts of Ogden-Weber Technical College for the purpose of generating financial returns.
- 3.4 PTIF** - The State of Utah Public Treasurer’s Investment Fund.
- 3.5 Public Treasurer** - The Chief Financial Officer (CFO) of Ogden-Weber Technical College.

REFERENCES

- Utah System of Higher Education Policy R541, Management and Reporting of Institutional Investments
- Utah Code Title 51, Chapter 7 (State Money Management Act)
- Utah Code Title 51, Chapter 8 (Uniform Prudent Management of Institutional Funds Act)
- Utah Administrative Code Title R628 (Rules of the State Money Management Council)

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1. Public Treasurer

- 1.1 The Board of Trustees delegates the authority to manage college funds to the Public Treasurer. The Public Treasurer shall invest college funds in a responsible manner and ensure that sufficient cash is held in the college’s operating bank accounts to carry out all necessary business.
- 1.2 The College shall invest funds in the Utah Public Treasurer’s Investment Fund (PTIF)

2. Endowments

- 2.1 Unless otherwise specified in an endowment’s funding documents, endowment funds shall be invested in the PTIF.

3. Investment Performance Reporting

- 3.1 The Public Treasurer shall report the monthly performance of the investment to the Board of Trustees at regularly scheduled meetings.
- 3.2 The Public Treasurer shall provide annual reports summarizing all investments of the College to the Commissioner of Higher Education.

4. Audits

- 4.1 The Public Treasurer shall ensure that investments are audited annually and submit the completed audit report to the Board of Trustees and the Board of Higher Education Audit Director.