



*Adopted by the Board of Directors September 12, 2007
Revised by the Board of Directors August 10, 2011*

ASA- Houston Chapter INVESTMENT POLICY

The operating and reserve funds of ASA- Houston Chapter shall be invested with the goals of:

- ensuring the safety of investment principle
- providing for adequate liquidity of operations
- maximizing the total return within the above two goals.

All investments shall be with financial institutions that are rated at least A and FDIC insured. Monies in such institutions shall be within the limits of insurance. Eligible investment vehicles include:

- interest bearing bank accounts
- money market funds
- U.S. Treasury bills and notes
- U.S. agency securities
- U.S. treasury note bonds
- Certificates of deposit

Until otherwise directed, the Executive Director is authorized to renew CDs at the same time-length (6 month to 6 month, 9 month to 9 month, etc.) if the renewal rate is the same or greater than the current rate. If the interest rate is less than the current rate, the board will determine at what length the CD should be renewed.