ASI POLICY STATEMENT #213

POLICY CONCERNING WORKING CAPITAL

A. The primary objectives of the investment of working capital are to provide:

1. Safety and protection of funds.
2. Appropriate liquidity of funds
3. Maximum return on invested funds

In accordance, the ASI shall limit its investment of working capital funds to the following institutions:

- Banks doing business in the State of California and whose accounts are fully insured by the Federal Deposit Insurance Corporation
- Savings & Loan Associations doing business in the State of California and whose accounts are fully insured by the Federal Savings & Loan Insurance Corporation
- Federal or State Credit Unions doing business in the State of California and whose accounts are fully insured by the National Credit Union Administration
- Trust accounts of the centralized California State Treasury System

B. At the beginning of each fiscal quarter, the ASI Executive Director shall report to the ASI Board of Directors the status of all invested funds to include the type, location, amount, and expected return on investments.

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