

INVESTMENTS

All funds held in reserve by the board of education, including surplus revenue from the sale of bonds and loans in anticipation of the sale of bonds, shall be invested by this board but only in accordance with state law.

The board secretary/school business administrator shall be responsible for investing funds, including the authority to transfer funds from one instrument or interest bearing account to another as may be advantageous or necessary.

Periodically the Finance Committee shall review the investment of board funds.

Date: February 9, 1983

Legal Reference:

N.J.S.A. 17:12B-241