

**F15 – Policies - Investments**  
**The District 742 Local Education & Activities Foundation (LEAF)**  
**Investment Policy**

**Purpose**

This policy establishes investment objectives, policies, and responsibilities related to the investment assets held by the District 742 Local Education & Activities Foundation (LEAF).

**Delegation of Responsibilities**

The Board of Directors has a direct oversight role regarding all decisions that impact LEAF investment funds. The Board has selected to partner with Central Minnesota Community Foundation (CMCF) for LEAF's invested funds. Any change regarding the relationship with CMCF must be approved by the Board of Directors. Specific responsibilities of various bodies for the management of the invested funds are set forth below:

***Central Minnesota Community Foundation (CMCF)***

CMCF provides LEAF with investment options to select that best fit LEAF's goals. CMCF has implemented an Investment Committee to oversee the investment options. CMCF holds the responsibility of maintaining the investment pool options.

***Board of Directors***

The Board of Directors shall ensure that it's fiduciary responsibility concerning the proper management of invested funds are fulfilled through the CMCF investment pools. The Board of Directors will rely on the Budget & Finance Committee to ensure the CMCF investment pool is still right for LEAF. The Board of Directors shall select, appoint, and remove members from the Budget & Finance Committee.

***Budget & Finance Committee Meeting***

The Budget & Finance Committee will review the investment pool options at least every other year by meeting with the appropriate CMCF representative. The Budget & Finance Committee will determine if the investment pool is still the appropriate option. The Budget & Finance Committee can recommend the Board to change the investment option with CMCF.

***Treasurer and Executive Director***

The Treasurer and the Executive Director will ensure proper accounting is being maintained for the investment returns. The investment returns are posted to the general ledger on a quarterly basis and are reconciled to the investment reports. The investment returns will be reported to the Board on a quarterly basis.

Adopted, Fall 2021