

Winston Churchill High School

Financial Investment Policy

Mission Statement:

It is the fiduciary duty of the Board of Directors of the Churchill Booster Club to ensure that all monies are safe and secure. All monies are to be held in financial institutions that are federally insured by the Federal Deposit Insurance Corporation (FDIC). At no one time can the account balances and/or investment balances of the Booster Club exceed the level of insurance offered by the FDIC in any one financial institution. Any and all investments considered by the board must be voted on, approved by 2/3 vote and maintained in a fully insured FDIC Financial Institution.

Duties and Responsibilities

As fiduciaries, the primary responsibilities of the Board are as follows:

- Prepare and maintain the mission statement.
- Prudently select investment options.
- All investments must have minimal risk to the principal invested in and have a maturity no greater than 90 days.
- Control and account for all investments, record keeping and administrative expenses associated with the investments, if applicable.
- Monitor and supervise the financial strength of the institutions and investment options.
- Avoid prohibited transactions and conflicts of interest.

Internal Controls:

- Check signing authority rests with President and/or Executive Vice President and/or Secretary and requires two signatures on each check.
- All electronic banking shall be approved by 2/3 signers.
- Treasurer shall have sole responsibility to open all bank communications.
- The Policy can be viewed in its entirety on the Booster website.