



Southwestern Michigan College Board Policy – Business Services – Authorized Investments

Last Reviewed	Last Updated	Effective Date
11/16/2020	06/15/2015	06/15/2015

DIVISION III – BUSINESS SERVICES

III.12 AUTHORIZED INVESTMENTS

All College funds which are not required as operating funds (as described in III.10.2) shall be invested. The investments of these non-operating funds shall be limited to investments authorized by Public Act 20 of 1943, as amended. The College may invest in any such investments listed in Section 129.91 of that Act, that are rated as Upper Medium Grade or above by two or more rating agencies, as listed in the attachment. This includes mutual funds, whose net asset value per share may fluctuate on a periodic basis.