

Williamsburg Technical College  
STATEMENT OF POLICY

**SECTION B – ADMINISTRATION AND FINANCE**

Title <b>INVESTMENT OF FUNDS</b>	Number <b>B-11</b>
Division of Responsibility <b>Administration and Finance</b>	Date <b>9/14/20</b> Page <b>1 of 1</b>
Approval President  _____  Commission Chair  _____	Supersedes Policy No. <b>B-11</b> Date <b>5/5/08</b>

**PURSUANT TO SECTION 41-1-110 OF THE CODE OF LAWS OF SC, AS AMENDED, THE LANGUAGE USED IN THIS DOCUMENT DOES NOT CREATE AN EMPLOYMENT CONTRACT BETWEEN THE EMPLOYEE AND THE AGENCY. THIS DOCUMENT DOES NOT CREATE ANY CONTRACTUAL RIGHTS OR ENTITLEMENTS. THE AGENCY RESERVES THE RIGHT TO REVISE THE CONTENT OF THIS DOCUMENT, IN WHOLE OR IN PART. NO PROMISES OR ASSURANCES, WHETHER WRITTEN OR ORAL, WHICH ARE CONTRARY TO OR INCONSISTENT WITH THE TERMS OF THIS PARAGRAPH CREATE ANY CONTRACT OF EMPLOYMENT.**

It is the policy of Williamsburg Technical College to restrict investments to federally issued or insured securities and to limit investments to a maximum of two-year terms. Investments will be made within Williamsburg County when the rate of return is not greater than one half of one percent (.005) elsewhere.

Also, the College may participate in investment opportunities sponsored by the State Treasurer's office, such as the Local Government Investment Pool (LGIP). This determination will be made by the President and the Vice President for Administration and Finance.