

**Wyandanch Community Development Corporation  
Procurement Policy  
January 2010  
Investment & Deposit Policy & Procedures**

**Overview**

The funds of the Corporation may be retained in whole or in part in cash or be invested or reinvested in property, both real & personal, stocks or otherwise without limitation except as provided in the Certificate of Incorporation.

**Objectives**

The investment objectives of the Board of Directors are to build & protect the assets of the agency. Any investments are solely to provide preservation of principal and income for the benefit of the Wyandanch Community Development Corporation's programs, projects & services.

**Investment and Deposit Policy and Procedures**

- Investments shall be made in a sensible manner, preserving the funds of the Wyandanch Community Development Corporation.
- Investments shall be suitably liquid, allowing funding to meet the projected needs of the agencies projects and services
- Investments shall be authorized by the Board of Directors and made at institutions deemed proper by the Board and the Executive Director
- The Board of Directors is responsible for providing supervision of investments and deposits/accounts
- The Treasurer and financial officer will maintain separate and detailed records for each investment and provide reports periodically.
- The Executive Director and Director's Assistant will maintain continued communication with the Treasurer and Board Chair to provide a periodic statement of commitments, the availability and projected need of funds.
- The Executive Director and/or Director's Assistant shall provide financial reports to the Board of Directors for monthly meetings and at interims whenever necessary.