

Amended 4-28-03  
Reviewed 5/18/09  
Reviewed 2/24/2014  
Amended 5/23/16  
Reviewed 2/23/18  
Reviewed 3/28/22

POLK-BURNETT ELECTRIC COOPERATIVE

Policy No.: **BD-7**

Subject: **Investment of General Funds**

Objective: To furnish guidance in the investment of the cooperative's reserves.

Policy: The cooperative shall deposit all receipts in an account or accounts in banking institutions designated from time to time by the board of directors.

At such times as funds in this/these account(s) may exceed those needed to meet the cash flow requirements of the cooperative's operation, such surplus may be invested in securities for the cooperative's benefit. Such investments shall be of a conservative nature, generally made through the local bank utilizing, for example, sweep accounts, or CFC short term investments.

The general manager is responsible for implementation of this policy and may appoint specific staff members for its daily application.

Investments will be reviewed annually by the board of directors.

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Edward O. Gullickson, President  
March 28, 2022