

Clackamas Community College

Code: AC-AR

Revised/Reviewed:

Discrimination Complaint Procedure

Complaints regarding the interpretation or application of the College's nondiscrimination policy shall be processed in accordance with the following procedures:

Informal Procedure

Any person who feels that he/she has been discriminated against should discuss the matter with the compliance officer. The compliance officer will conduct a preliminary investigation of the complaint and respond to the complainant within 10 business days. If this response is not acceptable to the complainant, he/she may initiate formal procedures.

If the compliance officer is the subject of the complaint, the individual may file a complaint directly with the President. If the President is the subject of the complaint, the complaint may be filed with the Board chair.

Formal Procedure

- Step 1: A written complaint must be filed with the compliance officer within 10 business days of receipt of the response to the informal complaint. The compliance officer shall further investigate, decide the merits of the complaint and determine the action to be taken, if any, and reply, in writing, to the complainant within 20 business days.
- Step 2: If the complainant wishes to appeal the decision of the compliance officer, he/she may submit a written appeal to the President within five business days after receipt of the compliance officer's response to the complaint. The President shall meet with parties involved, as necessary, make a decision and respond, in writing, to the complaint within 10 business days.
- Step 3: If the complainant is not satisfied with the decision of the President, a written appeal may be filed with the Board within five business days of receipt of the President's response to Step 2. In an attempt to resolve the complaint, the Board shall hear the appeal with the concerned parties and their representative at a regular or special Board meeting. A copy of the Board's decision shall be sent to the complainant within 10 days of this meeting.

If the complainant is not satisfied after exhausting local complaint procedures, or 90 days, whichever occurs first, he/she may appeal in writing to the Commissioner for the Department of Community Colleges and Workforce Development (CCWD).

Discrimination Complaint Form

Name of Person Filing Complaint _____ Date _____ Activity _____

Student Employee Nonemployee (Job applicant)

- Type of discrimination:
- Race
 - Color
 - National Origin
 - Religion
 - Sex
 - Age
 - Disability
 - Veterans' Status
 - Sexual Orientation
 - Marital Status

Specific complaint: (Please provide detailed information including names, dates, places, activities and results of informal discussion.)

Remedy requested:

The complaint form should be mailed or taken to the compliance officer. Direct complaints related to educational programs and services may be made to the U. S. Department of Education, Office for Civil Rights. Direct complaints related to employment may be filed with the Oregon Bureau of Labor and Industries, Civil Rights Division, or the U. S. Department of Labor, Equal Employment Opportunities Commission.

Approved by President's Council: _____
(Date)

Clackamas Community College

Code: ACA-AR

Revised/Reviewed:

ADA Grievance Procedure

The compliance officer is responsible for coordinating the College's efforts to comply with the Americans with Disabilities Act of 1990 and the Americans with Disabilities Act Amendments Act of 2008 (ADA). The compliance officer shall be a neutral party having had no involvement in the complaint presented.

- Step I Any complaint shall be presented in writing to the compliance officer within 180 days from date of alleged discrimination. It must include the following:
1. Name and address of the individual or the representative filing the complaint;
 2. Description of the alleged discriminatory action in sufficient detail to inform the College of the nature and date of the alleged violation;
 3. Signature by the complainant or by someone authorized to do so on his/her behalf;
 4. Identification (by name, if possible) of the alleged victims of the discrimination for any complaint filed on behalf of classes or third parties.
- Step II The compliance officer shall thoroughly investigate the complaint, notify the person who has been accused of discriminating, permit a response to the allegation and arrange a meeting to discuss the complaint with all concerned parties within 10 working days after receipt of the written complaint, if deemed necessary. The compliance officer shall give a written answer to the complainant within 15 working days after receipt of the written complaint.
- Step III If the complainant is not satisfied with the answer of the compliance officer, he/she may submit a written appeal to the President or designee indicating with particularity the nature of disagreement with the answer and reason underlying such disagreement. Such appeal must be filed within 10 working days after receipt of the compliance officer's answer. The President or designee shall arrange a meeting with the complainant and other affected parties, if requested by the complainant, at a mutually agreeable time to discuss the appeal. The President or designee shall give a written answer to the complainant's appeal within 10 working days.
- Step IV If the complainant is not satisfied with the answer, an appeal to the Board may be filed within 10 working days after receipt of the Step III answer. The Board shall, within 20 working days or at the next regularly scheduled Board meeting following the 20-day period, conduct a hearing at which the complainant shall be given an opportunity to present the complaint. The Board shall give a written answer to the complainant within 10 working days following completion of the hearing.

Step V If the complainant is not satisfied with the decision of the Board, a complaint may be filed with the Coordination and Review Section, Civil Rights Division, U.S. Department of Justice (student complaints) or the U.S. Department of Labor, Equal Employment Opportunity Commission or Oregon Bureau of Labor and Industries (employment complaints).

Individuals may initiate complaint procedures and/or civil actions with or without first complying with local complaint procedures.

Approved by President's Council: _____
(Date)

Clackamas Community College

Code: BDC-AR

Adopted:

Executive Sessions

The purposes for which an executive session may be held and the correct citation for this authority are as follows:

1. To consider the employment of a public officer, employee, staff member or individual agent - ORS 192.660(2)(a).
2. To consider the dismissal or disciplining of, or to hear complaints or charges brought against, a public officer, employee, staff member or individual agent, unless the officer, employee or agent requests an open meeting - ORS 192.660(2)(b).
3. To conduct deliberations with persons designated by the governing body to carry on labor negotiations - ORS 192.660(2)(d).
4. To conduct deliberations with persons designated by the governing body to negotiate real property transactions - ORS 192.660(2)(e).
5. To consider information records that are exempt by law from public inspection - ORS 192.660(2)(f).
6. To consult with counsel concerning the legal rights and duties of a public body with regard to current litigation or litigation likely to be filed - ORS 192.660(2)(h).
7. To review and evaluate the job performance of the chief executive officer, a public officer, employees and staff who does not request an open hearing- ORS 192.660(2)(i).
8. To consider a student expulsion or examine confidential medical records including the student's educational program - ORS 332.061.

No executive session may be held to take final action with the sole exception of student expulsion. This does not mean that initial offers of employment or real estate transactions must be made in a public meeting but the ultimate decision must be made in a public meeting.

In the case of executive sessions, the minutes shall be limited in nature so as not to disclose matters which, by law, are exempt from public disclosure. Executive session minutes should include all members of the governing body present and any other invited participants and the substance of the discussion on any matter.

Unless specific permission is granted by the Board chair, all staff, representatives of the media and any other parties present at the meeting must return all printed material disseminated at the executive session to the Board secretary before leaving the room. Board members may inform the Board chair of their intention to keep any/all printed executive session materials.

Approved by President's Council: _____
(Date)

Added 1/12/11

Clackamas Community College

Code: **BDDH-AR**

Revised/Reviewed:

Public Comment in Board Meetings

Members of the public are invited to share their comments with the Board during the agenda item labeled “Comments from Citizens.” Comments from the audience at any other time during the meeting except for the agenda item “Comments from Citizens” will be declared out of order. If you wish to speak to the Board, sign up at the table located at the entrance to the Board meeting site.

During the agenda item “Comments from Citizens,” public comment will be governed by the following:

1. State your name and the topic you are addressing before you begin;
2. Speakers direct comments to the Board chair. The chair will refer any questions or requests for actions to the proper person for a response once all public comments are considered. If follow up is required, the information will be provided to the speaker via letter or meeting, with the information shared at the next board meeting;
3. All speakers are to keep their comments to 3 minutes or less. If a group wishes to speak, please designate one spokesperson for the group. In order to maintain the meeting schedule repetitious comments may not be permitted in order to keep the meeting on schedule;
4. Speakers may offer objective criticism of the district operations and programs but the board will not hear complaints concerning individual college district personnel. The chair will direct the speaker to the appropriate means for Board consideration and the disposition of legitimate complaints involving individuals;
5. Complaints regarding budget, programs, or other district issues should be handled first through the following steps:
 - a. Records request are processed through Public Records Request Form;
 - b. Complaints against College personnel are to be filed through the appropriate Complaint form;
 - c. Other complaints will be referred to the College President for appropriate follow-up through administrative personnel;
 - d. These forms are available at the table where speakers sign in.
6. If you wish to submit a letter or any form of written comments, the Board will accept those and keep them in the President’s office in a Board communication file. Copies will be given to all Board members and those written letters or comments are public documents;
7. Candidates, their committee members or individuals are to refrain from supporting their candidacy as an elected official or opposing other elected officials.

For further information regarding public meeting laws in Oregon please refer to the Oregon Attorney General's website *www.doj.state.or.us*.

Approved by President's Council: _____
(Date)

Clackamas Community College

Code: **DB-AR**
Revised/Reviewed:

Budget

Budget Calendar

The Board will adopt a budget calendar which identifies dates and deadlines required for the legal presentation and adoption of the budget. The President or designee will prepare and recommend a proposed calendar for Board approval. The budget and budget documents may be prepared on an annual or biennial basis.

Budget Preparation

The President has the overall responsibility for budget preparation and will develop such procedures necessary to ensure that the proposed budget reflects all areas of College operation.

The President and administrative staff will establish budget priorities and will make appropriate recommendations related to those priorities to the Board and budget committee.

The budget preparation process is a collaborative exchange of information and proposals which involves department chairs and administrative staff who manage specific budgets, administrative staff responsible for division-wide and college-wide budgets, and staff who organize and document the budget.

The President will deliver the budget message and budget document to the budget committee. The budget message explains the proposed budget and significant changes in the College's financial position.

Fund Structure

All funds will be included in the adopted budget. Funds may be discontinued by being displayed as closed funds in the adopted budget. Funds may be created by being described as new funds in the adopted budget, or by Board resolution during the fiscal year. Only the minimum number of funds consistent with legal and operating requirements should be established because unnecessary funds result in undue complexity and inefficient financial administration.

Balanced Budget

The adopted budget will be balanced for each fund and will remain balanced with any subsequent budget amendments.

Budget Committee

The budget committee meets to receive the budget message from the budget officer (the President) and to review, revise and approve the proposed budget document.

Since the work of the budget committee is usually accomplished in three or four monthly meetings per budget period, it is especially important that budget committee members be regular attendees.

The budget officer shall publish prior notice of each meeting of the budget committee.

Budget Hearing

After the budget document has been approved by the budget committee, a public hearing will be held regarding the budget document. The date, time and place will be determined by the Board. At the hearing, any person may speak about items in the budget document.

Budget Adoption Procedures

After the public hearing on the budget and any modifications of the budget deemed necessary as a result of that hearing are made, the Board will approve the proper resolutions to adopt and appropriate the budget. The Board will determine, make and declare the ad valorem property tax amount or rate to be certified to the assessor for the ensuing budget period, and itemize and categorize the ad valorem property tax amount or rate, as provided in ORS 310.060.

The President will ensure all necessary documentation is submitted to the county assessor's office as required by the Local Budget Law.

The budget estimates and approved ad valorem property tax amount or rate of any fund as shown in the budget document may be amended by the Board prior to adoption. Such amendment may also be made following adoption if the amendments are adopted prior to the commencement of the fiscal year to which the budget relates.

The amount of estimated expenditures for each fund in an annual budget, however, shall not be increased by more than \$5,000 or 10 percent of the estimated expenditures, whichever is greater. The amount of estimated expenditures for each fund in a biennial budget may not be increased by more than \$10,000 or 10 percent of the estimated expenditures, whichever is greater.

The ad valorem property tax amount or rate to be certified shall not exceed the amount approved by the budget committee, unless the amended budget document is republished and another public hearing is held as required by law.

Budget Implementation

The budget, as adopted by the Board, becomes the financial plan of the College for the ensuing budget period.

The President and staff are authorized to make expenditures and commitments in accordance with the policies of the Board and the approved budget.

The President may establish and modify departmental budgets within the appropriation levels adopted by the Board.

The President will make the Board aware of any substantial changes in expected revenues or unusual expenditures so the Board may adjust the budget, if necessary.

Appropriation Transfers Subsequent to Adoption

Transfers of appropriations may be made within a given fund when authorized by official resolution of the Board. The resolution will state the need for the transfer, the purpose for the authorized expenditure and the amount of appropriation transferred.

Approved by President's Council: _____
(Date)

Clackamas Community College

Code: DF-AR
Revised/Reviewed: 5/19/06
Orig. Code(s): AR 502-001

Fundraising Guidelines

Responsibility

The foundation executive director has overall responsibility for college fundraising efforts, particularly insuring consistency in and coordination among the many efforts that occur throughout the institution. The scope of this regulation includes solicitation of cash and in-kind gifts from individuals and businesses, but does not include activities by student organizations to raise money through events and sale of merchandise.

Soliciting Gifts

1. Any staff or department involved in soliciting cash gifts will consult with Clackamas Community College Foundation (Foundation) staff prior to seeking gifts. This avoids duplicate and inappropriate contacts and also provides information to staff on potential donors from the Foundation's donor base. All gifts will be solicited and received in the name of the Foundation. Foundation staff can provide assistance in establishing funds for specific purposes.
2. All noncash or in-kind gifts will be solicited in the name of the Foundation, and in most cases, ownership will be transferred to the College. The department being offered the gift has the right to accept or refuse the gift. The Foundation office will provide the necessary forms to the donor and the College department receiving the gift to ensure proper IRS documentation. The donor (not the Foundation) is responsible for establishing the value of the gift.

Recording Gifts

In the case of cash or in-kind gifts given directly to a department or individual, the recipient will immediately inform the Foundation office. This ensures that the donor will be thanked by the Foundation and that the donation will be entered into the Foundation's donor records.

Donor Information Base

The Foundation office will maintain a comprehensive donor base, with records of cash and noncash gifts, pledges, and deferred commitments. The donor base will help College staff avoid duplicate contacts and gain valuable knowledge about prospective donors.

Approved by President's Council: _____

(Date)
Corrected 7/13/11; Corrected 10/11/11

Clackamas Community College

Code: **DFA-AR**

Revised/Reviewed:

Orig. Code(s): 10.14.09-N-2

Investment Procedures

1. Scope

This policy applies to the investment of short-term operating funds and capital funds including bond proceeds and bond reserve funds. Investments of employees' retirement funds, deferred compensation plans and other funds are not covered by this policy.

2. General Objectives

The primary objectives, in priority order, of investment activities shall be safety, liquidity and yield:

a. Safety

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

(1) Credit Risk

The College will minimize credit risk, the risk of loss due to the financial failure of the security issuer or backer by:

- (a) Limiting exposure to poor credits and concentrating the investments in the safest types of securities;
- (b) Assessing the qualifications of the financial institutions, broker/dealers, intermediaries and advisers with which the College will do business;
- (c) Diversifying the investment portfolio so that potential losses on individual securities will be minimized;
- (d) Actively monitoring the investment portfolio holdings for ratings changes, changing economic/market conditions, etc.

(2) Interest Rate Risk

The College will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates, by:

- (a) Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity;

- (b) Investing operating funds primarily in shorter-term securities or short-term investment pools.

- b. Liquidity

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). A portion of the portfolio also may be placed in the Oregon Short-Term Fund which offers next-day liquidity for short-term funds.

- c. Yield

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The majority of the portfolio is limited to highly rated/low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall not be sold prior to maturity with the following exceptions:

- (1) A security with declining credit may be sold early to minimize loss of principal;
- (2) A security swap would improve the quality, yield, or target duration in the portfolio;
- (3) Liquidity needs of the portfolio require that the security be sold.

- 3. Standards of Care

- a. Prudence

The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

- b. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment

program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees, officers and their families shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the College. Officers and employees shall, at all times, comply with the state of Oregon Government Standards and Practices code of ethics set forth in ORS 244.

c. Delegation of Authority

Authority to manage the investment program is granted to the vice president of college services, hereinafter referred to as investment officer, and derived from the following: ORS 294.035 to 294.053, 294.125 to 294.145, and 294.810. Responsibility for the operation of the investment program is hereby delegated to the investment officer who shall act in accordance with established written procedures and internal controls for the operation of the investment program consistent with this investment policy. Procedures should include references to: safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements and collateral/depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the investment officer. The investment officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

4. Safekeeping and Custody

a. Authorized Financial Dealers and Institutions

All financial institutions and broker/dealers who desire to become qualified for investment transactions must supply the following, as appropriate:

- (1) Audited financial statements;
- (2) Proof of National Association of Securities Dealers (NASD) certification;
- (3) Proof of state registration;
- (4) Certification of having read and understood the College's investment policy;
- (5) Certification of agreement to comply with College's investment policy.

An annual review of the financial condition and registration of qualified financial institutions and broker/dealers will be conducted by the investment officer. (See the GFOA Recommended Practice on "Governmental Relationships with Securities Dealers.")

b. Internal Controls

The investment officer is responsible for establishing and maintaining an adequate internal control structure designed to reasonably protect the assets of the College from loss, theft or misuse. The concept of reasonable assurance recognizes that the:

- (1) Cost of a control should not exceed the benefits likely to be derived; and
- (2) Valuation of costs and benefits requires estimates and judgments by management.

Accordingly, the investment officer shall establish procedures which address the following points:

- (1) Control of collusion;
- (2) Separation of transaction authority from accounting and record keeping;
- (3) Custodial safekeeping;
- (4) Avoidance of physical delivery of securities whenever possible and address control requirements for physical delivery where necessary;
- (5) Clear delegation of authority to subordinate staff members;
- (6) Written confirmation of transactions for investments and wire transfers;
- (7) Development of a wire transfer agreement with the lead bank and third-party custodian and implementation of the appropriate safeguards described in the GFOA Recommended Practice on "Electronic Transactions for State and Local Governments";
- (8) Compliance and oversight with investment parameters including diversification and maximum maturities.

c. Delivery vs. Payment

All trades where applicable will be executed by delivery vs. payment to ensure that securities are deposited in an eligible financial institution prior to the release of funds.

d. Safekeeping

Securities will be held by a third-party custodian as evidenced by safekeeping receipts.

e. Pooling of Funds

Except for cash in certain restricted and special funds, the College will consolidate cash balances from all funds to maximize investment earnings. Investment income will be allocated to the various funds to the extent required by restricted revenue sources.

5. Suitable and Authorized Investments

a. Investment Types Consistent with the GFOA Policy Statement on State and Local Laws Concerning Investment Practices, the following investments will be permitted by this policy and ORS 294.035 and 294.810:

- (1) U.S. government treasury securities;

- (2) U.S. government agency securities;
- (3) Corporate notes and commercial paper;
- (4) Bankers acceptances;
- (5) Highly rated municipal debt from Oregon, California, Idaho and Washington;
- (6) Cash equivalents, i.e., bank certificates of deposit, bank money market account;
- (7) Oregon Short-Term Fund.

b. Collateralization

All bank deposits, time deposits, certificates of deposit and savings accounts, shall be held in qualified Oregon depositories in accordance with ORS Chapter 295. Such deposits are designated cash management tools and not investments under this policy or otherwise. ORS 294.035 (11) requires repurchase agreement collateral to be limited in maturity to three years and priced according to percentages prescribed by written policy of the Oregon Investment Council or the Oregon Short-Term Fund Board. On March 12, 1996, the OSTF Board adopted the following margins:

- (1) U.S. Treasury Securities: 102 percent;
- (2) U.S. Agency Discount and Coupon Securities: 102 percent;
- (3) Mortgage Backed and Other*: 103 percent.

*Limited to those securities described in ORS 294.035(1)

6. Investment Parameters

a. Diversification The investments shall be diversified by:

- (1) Limiting investments to avoid over-concentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities);
- (2) Limiting investment in securities that have high credit risks;
- (3) Investing in securities with varying maturities; and
- (4) Continuously investing a portion of the portfolio in readily available funds such as the Oregon Short-Term Fund.

b. Maximum Maturities

To the extent possible, the College shall attempt to match its investments with anticipated future cash flow requirements. The maximum maturity shall be the anticipated use of the cash or 18 months, whichever is shorter, unless:

- (1) This investment policy has been submitted to the OSTF Board for comment prior to being approved by the Board and complies with the requirements of ORS 294.135. In this case, the maximum maturity shall be defined in policy.
OR
- (2) The funds are being accumulated for a specific purpose, including future construction projects, and upon approval of the Board, the maximum maturity date matches the anticipated use of the funds (ORS 294.135(1)(b) and 294.135(3)).

If this investment policy has been submitted for review by the OSTF Board as specified above and in accordance with ORS 294.135(1)(a), debt service reserves may be invested to a maturity date not exceeding five years. Otherwise debt service reserves shall not be invested to a maturity date exceeding one year.

c. Maximum Percentages of Investments

Surplus funds available for investment are those funds not required for immediate expenditure, and include: investments, savings accounts, CDs and OSTF deposits. Balances in checking accounts, negotiable order of withdrawal (NOW) accounts and demand deposit accounts are not considered surplus funds.

The maximum percentages for investments of surplus funds are as follows:

Security	Limitation
U.S. government treasury securities	None
U.S. government agency securities	50 percent of the portfolio
Corporate notes and commercial paper	35 percent of the total portfolio, and no more than 5 percent of the portfolio in any single corporate entity
Bankers acceptances	50 percent of the total portfolio, and no more than 25 percent of the portfolio in any single financial institution
Highly rated municipal debt from Oregon, California, Idaho and Washington	50 percent of the portfolio
Cash equivalents, i.e., bank certificates of deposit, bank money market account	None
Oregon Short-Term Fund	None, except the maximum balance imposed by statute

Due to fluctuations in the aggregate surplus funds balance, maximum percentages for a particular issuer or investment type may be exceeded at a point in time subsequent to the purchase of a particular security. Securities need not be liquidated to realign the portfolio, however, consideration should be given to this matter when future liquidations are made.

Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds, such as the OSTF or overnight repurchase agreements, or held in bank balances to ensure that appropriate liquidity is maintained to meet ongoing obligations.

d. Bond Funds

The investment of bond proceeds are restricted under bond covenants that may be more restrictive than the investment parameters included in this policy. Bond proceeds shall be invested in accordance with the most restrictive parameters of this policy and the applicable bond covenants and tax laws.

e. Securities Lending and Reverse Repurchase Agreements

The College shall not lend securities nor directly participate in a securities lending or reverse repurchase program.

f. Bids and Offers

Before any security purchase or sale is initiated, the investment officer shall first determine the appropriateness of seeking competitive bids or offers. Such factors to consider include where the securities are held, the size of the transaction and the term to maturity. Competitive bids and offers shall always be sought for security purchases and sales of bond funds, when tax laws or bond covenants require such action.

7. Reporting

a. Methods

The investment officer have available an investment report that details the current investment portfolio and transactions made. The report will include the following:

- (1) Listing of transactions occurring during the reporting period;
- (2) Listing of individual securities held at the end of the reporting period, including maturity date and call date;
- (3) Average weighted yield to maturity of portfolio on investments;
- (4) Percentage of the total portfolio that each type of investment represents along with the percentages authorized in this policy.

b. Marking to Market

The market value of the portfolio shall be calculated at least monthly and a statement of the market value of the portfolio shall be issued at least monthly. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed consistent with the GFOA Recommended Practice on "Mark-to-Market Practices for State and Local Government Investment Portfolios and Investment Pools."

8. Policy Adoption and Re-adoption

This policy shall be reviewed internally on an annual basis. Oregon Short Term Fund (OSTF) Board review is required only if:

- a. The college elects to invest to maturities described under 6.b. above; and, either
- b. The policy has never been submitted to the OSTF Board for comment; or
- c. Any material changes have been made since the last review by the OSTF Board.

In the event a situation occurs, that is outlined in steps 8.a.-c. above, Clackamas Community College staff would be required to obtain OSTF Board review.

Approved by President's Council: _____
(Date)

Corrected 7/13/11