



VHA Policy 2.3

Excess Funds Investment

Authorization: Bylaws of The Villages Homeowners Advocates, Inc., (VHA)

Policy Statement: It is the policy of VHA to invest excess funds to match the need for said funds, considering such criteria as preservation of principle, yield, timing, etc. and shall be recorded as such on the books and records of VHA. The preservation of principle should be the most important factor in such deliberations. In general, all such funds should be invested in cash and/or certificates of deposit, so that investments are insured by participating institutions and or by governmental agencies.

Determination of excess funds shall be calculated by the Treasurer, and investment shall be approved by the President, who may consult any members or external financial advisors before approving.

Definition: For the purpose of this policy “excess funds” shall be defined as funds available for investment over and above the need for short-term budgeting and small emergencies.