

Greater Cincinnati Orchid Society

Investment Policies

The Greater Cincinnati Orchid Society (GCOS) will maintain its assets in a number of ways.

Form of investment assets: GCOS shall not maintain any investment assets except cash, US Treasury bonds, and certain mutual funds described below. In the event that GCOS receives donated property, stocks, non-US Treasury bonds, mutual funds not provided for below, real estate, collectibles or other assets, such assets shall be liquidated by GCOS at the earliest feasible opportunity and deposited in GCOS accounts.

Bank accounts: GCOS shall maintain bank accounts and certificate of deposit accounts only as authorized by resolutions of the Board of Directors. Such accounts shall be in a federally or state chartered bank, savings and loan, or credit union, but in all cases must be in an Federal Deposit Insurance Corporation (FDIC) or National Credit Union Share Insurance Fund insured account. Accounts shall not be permitted to exceed the insured coverage. If accounts reach the insured limit, a new account fully covered by deposit insurance shall be established by the Board.

Mutual funds: GCOS shall invest only in money market accounts that have a stable value.

Stocks and stock mutual funds: Stocks and stock mutual fund investments are inappropriate for GCOS at the present time and are prohibited.

Bonds and bond mutual funds: GCOS may invest in US Treasury bonds, but no other bonds or bond funds.

Restricted and endowment funds accounts: Funds that are restricted by the Board of Directors for a specific purpose may be, but are not required to be, kept in a separate account. Funds that have been accepted as endowments shall be kept in a separate account and otherwise conform to state laws governing endowments.

Should GCOS receive or develop significant assets, this policy will require revision.