# Ohio Administrative Code
## Rule 3357:3-3-09 Investments.
Effective: December 6, 2010

The following rules of the college are established:

(A) The board of trustees of central Ohio technical college (COTC) shall be responsible for the proper investment of endowed funds held by the central Ohio technical college development fund as required in section 3357.10 of the Revised Code. The developed policies and procedures will establish the investment guidelines for COTC and therefore COTC is not bound by section 2109.37 of the Revised Code. The board may choose to appoint a sub-committee for the oversight of the investment function but the ultimate responsibility of the performance and stewardship shall rest with the board of trustees.

(B) The board of trustees at COTC recognizes that investment of these funds is for the purpose of supporting and promoting the mission of COTC, supporting Ohio state Newark, or to support both schools.

(C) All investments held in the COTC development fund are held in perpetuity or for a board of trustees designated purpose. Therefore, it is essential that the principal be preserved and investments are selected on the basis of strong fundamental values.

(D) Although this attempts to provide guidance toward the identified objective, nothing contained herein shall serve as a substitute for good judgment on the part of the responsible parties. The board of trustees shall be responsible for selecting investment managers and monitoring investment performance as well as investment safety to assure that the objectives are maintained at all times.

(E) The board hereby appoints the vice president of business and finance of COTC as the person principally responsible for coordinating board approval and monitoring the terms of the investment policy.

The president or designee is authorized by the board of trustees to establish policies to implement

these rules.