



**ANNA**  
American Nephrology  
Nurses Association

Policy .....	4.22
Revised Policy .....	New
Revised Procedure .....	New
Bylaws & Review Committee...	11/24
BOD Reviewed and Approved.	12/24
DEI Reviewed.....	N/A
Substituted for .....	New
Original Date.....	6/23

## **POLICY & PROCEDURE**

### **ANNA INVESTMENT POLICY: SHORT-TERM FUNDS**

#### **POLICY**

##### **Purpose**

The purpose of the Short-Term Fund is to meet the expenses occurring as the result of unanticipated activities and to improve the return on funds held for expenditure over the next one (1) to five (5) years.

##### **Investment Objectives**

The investment objectives of a Short-Term Fund are:

1. Preservation of capital.
2. Liquidity.
3. To optimize the investment return within the constraints of the policy.

##### **Investment Guidelines**

#### **Allowable Investments**

1. Management shall be authorized to invest the Short-Term Fund as follows:
  - a. Money market funds that invest in government-backed securities.
  - b. U. S. Federally insured certificates of deposit not to exceed the FDIC insurable limit per institution.
  - c. Direct obligations of the U.S. Government, its agencies, and instrumentalities.
  - d. Commercial paper rated A-/P-1 by Standard & Poor's and Moody's.
  - e. Corporate securities with a minimum rating of investment grade by one rating service.
  - f. Up to 30% of the Short-Term Fund may be invested in corporate securities below investment grade by one or more rating service.
  - g. Refer to Policy & Procedure 4.10, the American Nephrology Nurses Association (ANNA) Investment Policy: Fiduciary Responsibility.

## **Prohibited Investments**

1. Direct ownership of individual company securities that derive more than 10% of their revenues from the sale or manufacture of tobacco and tobacco-related products.

## **Maturity**

The Short-Term Fund shall have a weighted average maturity of six (6) years or less.

## **PROCEDURE**

### **Reporting**

The National Treasurer shall direct the preparation of the following reports for presentation on an annual basis to the Board of Directors.

1. Schedule of investments.
2. Interest income, the year to date.
3. Current yield