



# Investment Policy

**March 2024**



# NGFA Account Balances as of March 4, 2024

## NGFA Operating Accounts

- **Checking Account Balance - \$952,141**
  - **1.98% Interest rate on first \$250,000 and 0.3% on the remainder**
- **Operating Reserve Balance - \$3,380,784**
  - **Mostly 3%-5% rates of return**
  - **The Investment Committee recommends transferring \$880,784 from the Operating Reserve to the Long-Term Reserve. That would reduce the Operating Reserve balance to approximately \$2,500,000.**

## NGFA Long-Term Reserve Balance – \$9,691,834

- **7.42% 5-year average rate of return**

# Proposed Changes to NGFA Investment Policy

The ~~Board of Directors of the~~ **NGFA Chairman** is responsible for selecting the Investment Committee.

Responsibilities of the Investment Manager(s).....**Report direct and indirect fees paid to the Investment Manager or related parties. Examples of fees include management fees, commissions, and 12b-1 fees.**

Allowable Investments - **In consultation with the President and Treasurer, the Investment Manager** shall be authorized to invest the NGFA Operating Reserve Fund as follows:

# Proposed Changes to NGFA Investment Policy

The maturities on investments for the Operating Reserve Fund shall be limited to no more than 48 months. **In consultation with** the President and Treasurer, **the Investment Manager** shall be responsible for scheduling maturities.

**The Treasurer is authorized to annually transfer up to \$250,000 from the Operating Reserve Fund to the NGFA checking account. Further withdrawals shall be subject to Investment Committee review and Executive Committee approval.**

# NGFF Account Balances as of March 4, 2024

## NGFF Operating Account

- **Checking Account Balance – \$20,460**

## NGFF Long-Term Reserve Balance - \$1,161,756

- **6.30% 5-year average rate of return**

# Proposed Changes to NGFF Investment Policy

The following procedures will be used to determine the dollar amounts placed in or taken out of the Foundation Fund.

- i. The President and Treasurer will recommend dollar amounts.
- ii. Following Investment Committee review, the Foundation Trustees will have final approval of the dollar amounts.

The ~~Board of Directors of the~~ NGFA Chairman is responsible for selecting the Investment Committee.

Responsibilities of the Investment Manager(s).....**Report direct and indirect fees paid to the Investment Manager or related parties. Examples of fees include management fees, commissions, and 12b-1 fees.**