Orangeburg-Calhoun Technical College may periodically accrue funds in excess of its working capital requirements. The College recognizes the need to invest such funds in a prudent manner and in compliance with state laws and constitutional requirements. In accordance with 11-9-660 of the 1976 South Carolina Code of Laws and The State Board for Technical and Comprehensive Education Policy 7-3-101, the college provides the following investment guidelines which will apply to all funding sources as used by the college.

Investment Guidelines:

Funds may be invested through the State Treasurer’s Office or by the college. The following are allowable investments for the college:

(1) Obligations of the United States, its agencies and instrumentalities;

(2) Obligations of a corporation, state, or political subdivision denominated in United States dollars, if the obligations bear an investment grade rating of at least two nationally recognized rating services;

(3) Certificates of deposit, if the certificates are secured collaterally by securities of the types described in items (1) and (2) of this section and held by a third party as escrow agent or custodian and are of a market value not less than the amount of the certificates of deposit so secured, including interest; except that this collateral is not required to the extent the certificates of deposit are insured by an agency of the federal government;

(4) Repurchase agreements, if collateralized by securities of the types described in items (1) and (2) of this section and held by a third party as escrow agent or custodian and of a market value not less than the amount of the repurchase agreement so collateralized, including interest; and
(5) Guaranteed investment contracts issued by a domestic or foreign insurance company or other financial institution, whose long term unsecured debt rating bears the two highest ratings of at least two nationally recognized rating services.