

**LIVONIA PUBLIC SCHOOLS
BOARD OF EDUCATION MEETING
July 18, 2011**

ITEM: VI.

TOPIC: Establishment of Investment Officer and Designee

RECOMMENDATION:

Move that the Board of Education of the Livonia Public Schools School District name the Superintendent or his designee as the Investment Officer in conjunction with the District's Investment Policy for the 2011-2012 school year.

RATIONALE:

As the Investment Officer, the Superintendent or designee will oversee the day-to-day management of the District's investments. They shall be responsible for transferring appropriate funds to affect investment transactions, for the investment of operating funds, operating reserves funds and bond proceeds consistent with the policy and actions of the Board of Education.

BUDGETARY INFORMATION:

None.

RESOURCE PERSONNEL:

Lisa Abbey, Director of Business Services

EXHIBITS:

Attached.

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