



Last Updated: 04/26/19
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INVESTMENTS HELD FOR RESERVE BOD Y03-19-03-03 [Amended BOD Y11-97-09-22; BOD 11-92-15-68; BOD 11-91-17-56; BOD 11-87-12-43; Initial BOD 11-82-05-17] [Policy]

Investments Held for Reserve shall include the assets identified as Reserve Investments, the total of which is APTA's Reserve Fund Balance. The goal for the total of the assets in the Investments Held for Reserve is 40% to 55% of the revenue budget of the current year. Actual amounts outside the goal will be identified by the treasurer and chief financial officer.

Explanation of Reference Numbers:

BOD P00-00-00-00 stands for Board of Directors/**month**/**year**/**page**/**vote** in the Board of Directors Minutes; the "P" indicates that it is a position (see below). For example, BOD P11-97-06-18 means that this position can be found in the November 1997 Board of Directors minutes on Page 6 and that it was Vote 18.

P: Position | S: Standard | G: Guideline | Y: Policy | R: Procedure