



POLICY NAME	WNMU Investment Policy	POLICY NO.	BOR102
APPROVING BODY	Board of Regents	VERSION NO.	01
RESPONSIBLE DEPARTMENT	Board of Regents		
EFFECTIVE DATE	27-JUL-2021	REVIEW/REVISION DATE	01-NOV-2025

PURPOSE:

This policy will apply to the investment of operational and endowment funds of the University and bond proceeds. This does not include endowments held by the WNMU Foundation.

REF: The joint powers agreement between Western New Mexico University and New Mexico State Investment Council is housed in the Policy Office SharePoint/Website.

POLICY:

The policy is designed to govern all investment transactions for the prudent investment of cash balances, and to maximize the efficiency of the University's cash management system. The goal of the policy is to protect funds by investing such funds in a manner, which provides for the safety of principal and adequate liquidity, while maximizing investment income.

RETURN ON INVESTMENT:

Except for non-discretionary funds defined below, the goal of the University's investment program is to achieve a rate of return on investments at least equal to the average rate of return on the one-year U.S. Treasury bill for the reporting period, or other appropriate performance measures as determined by the vice president of business affairs. Returns on non-discretionary funds shall be reasonable and consistent with the investment objectives, external constraints and cash flow characteristics of the specific funds.

ETHICS AND CONFLICTS OF INTEREST:

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair the ability to make impartial investment decisions.

LEGAL RESTRICTIONS:

The Board of Regents is granted authority under state statute to manage the investment of its cash balances. Within the University, the president and vice president of business affairs and those persons they shall designate have been authorized to make investment decisions, to use investment managers outside the University, and to pool funds for investment purposes.

Examples of investment pools may include but are not limited to the New Mexico State Investment Council Investment Pool and the State of New Mexico Local Government Investment Pool. Investments shall be made in such a prudent manner as to ensure a reasonable yield with a minimum risk, in compliance with this policy.

PERMITTED INVESTMENTS:

Cash balances of the University may be held in interest and non-interest-bearing demand and time deposits of financial institutions or invested in securities and/or other financial instruments which are not contrary to Section 6-8-10, NMSA 1978, existing bond covenants or any other externally placed restrictions. Under these restrictions, authority is granted to invest cash balances not required for immediate disbursement, including non-discretionary bond proceeds, in specific types of money market instruments such as:

- a. money market funds
- b. certificates of deposit fully insured by the Federal Deposit Insurance Corporation
- c. commercial paper
- d. bankers' acceptances
- e. U.S. government agencies
- f. corporate bonds
- g. industrial floaters
- h. U.S. treasuries
- i. municipal bonds
- j. global fixed income securities.

DIVERSIFICATION:

The University will diversify its use of investment instruments to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions or maturities.

INVESTMENT REVIEW:

Each year, the Board of Regents will review WNMU's investments to ensure compliance with the University's Investment Policy and to verify that funds are managed prudently, with appropriate attention to safety, liquidity, and sound cash management.

DOCUMENT CONTROL REGISTER*
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DOCUMENT TITLE:	DOCUMENT NO.	EFFECTIVE DATE:
WNMU Investment Policy	BOR102	27-JUL-2021

DOCUMENT LOCATION: (Where is this document referenced or located; include links to SharePoint or any other locations that are accessible)

REVIEW HISTORY
 (Complete log for review only)

REVIEWED YES/NO	REVIEW DATE:	REVIEWED BY:
ANNUAL REVIEW	NEW	VPBA/Cabinet

REVISION HISTORY
 (For audit purposes and control tracking)

REASON FOR REVISION: **	REVISED SECTION PAGE# PARAGRAPH:	REVISION #:	REVISION DATE:	APPROVED BY:
Existing – transfer to new format			01-NOV-2025	VPBA/Cabinet