

**Cisco College Board of Regents  
Annual Investment Policy Review  
October 10, 2022**

The Public Funds Investment Act requires that the Board review our Investment Policy at least annually. Cisco College performs this task in October of each year. A copy of the College's Investment Policy was provided to the Board on the above date. During the last year, the following sections had changes: 1) Investment Responsibilities - title change to "Vice President of Business Services"; 2) Authorized Brokers - removed "First Southwest Company" which the college no longer uses.

Additionally, the following disclosures must be made annually:

- The College uses several outside advisors and/or brokers. A list of these is included in the investment policy. None of these advisors have authority to make decisions for the College without our approval.
- The College does not use soft dollar arrangements.
- The College is not associated with an independent endowment or foundation.