

<b>Title: Investment Policy</b>	<b>Number:</b>
<b>Cross Reference:</b> California Investment, Funding and Reserve Policy 1/12/2017, Illinois Investments and Reserve Policy 6/9/2018, TxENA Investment Policy 2021	
<b>Approved by:</b> San Antonio ENA Board of Directors	<b>Origination Date:</b> 1/30/2021
<b>Revised by:</b>	<b>Approval Date:</b> 1/30/2021
	<b>Revision Date:</b>
	<b>Reviewed Date:</b> 11/4/2025

**I. POLICY PURPOSE:**

This policy is to describe a investment strategy for the San Antonio Emergency Nurses Association (SAENA). SAENA finances shall support the membership of SAENA in order to advocate for patient safety and excellence in emergency nursing practice. This strategy is not intended to be an absolute but rather to serve as guidance in the management of SAENA funds in light of ever-changing economic conditions.

**II. POLICY BACKGROUND:**

Checking account funds are those needed to pay the current years' operational expenses, as delineated in the SAENA Annual Budget. The SAENA checking account may contain up to 12 months of anticipated operational costs. Funds in excess of an anticipated 12 months of operational costs should be expended to meet a need of the membership and/or invested in short- and/or long-term funds.

Short-term funds are those that are not needed for operations immediately, but may be needed within the next 12-36 months. Vehicles for investing short-term funds include money market funds, CDs and/or major U.S. Treasuries. Short-term funds that mature in value to an amount exceeding what SAENA may require in the next 12-36 months should be expended to meet the needs of SAENA membership and/or invested in a long-term fund.

Long-term funds are those that will not be needed for operations for at least the next three years. Vehicles for investing long-term funds include money market funds, certificates of deposit (CDs), U.S. Treasury bonds, equities (stocks) and/or fixed income securities (bonds).

**III. PROTOCOL:**

1. The SAENA Board of Directors (BOD) has oversight of SAENA finances.
2. SAENA shall manage its accounts and investments so that:
  - a. Liquid assets are available to meet current operational expenses
  - b. Investments have minimal acceptable levels of risk while allowing for positive returns
  - c. Generally accepted accounting procedures are followed
  - d. Financial activity is openly shared with the membership

3. For long- and short-term funds, an investment manager, broker and/or banker may be retained to assist the Board of Directors with investment options. The Board of Directors shall make decisions in regards to selection of: the investment manager, broker and/or banker; the amount of funds to be invested; and the types of investments to be made. In such instances, the investment manager, broker, and/or banker shall report on the status of the investment(s) at a minimum of annually to the Board of Directors.
4. Direct investment in real estate, short sales, margin transactions, and non-publicly traded securities and derivatives are prohibited.
5. SAENA invests in financial instruments, such as stocks, mutual funds, bonds and cash equivalents, as recommended by the investment advisor and to avoid speculative or unproven financial schemes.
6. SAENA seeks a wide range of investments to include and support regional businesses if possible and exclude investments that directly or indirectly profit from hazardous or evidence-based risks to health or the exploitation marginalized groups or those protected by state or federal law.
7. At least three authorized signatures are required for the long-term investment account: President, President-Elect and Treasurer.

The Board of Directors shall review all investments at least annually.