

GUIDELINES: INVESTMENTS BOD G03-19-02-02 [Amended BOD G08-06-03-08; BOD G03-06-14-32; BOD G03-05-12-35; BOD 01-05-02-06; BOD 02-02-11-12; BOD 11-99-12-30; BOD 03-99-09-17; BOD 11-97-09-23; BOD 03-97-19-43; BOD 06-94-08-17; BOD 11-91-17-57; BOD 06-90-04-12; BOD 11-89-26-108; Consolidated BOD 06-71-02-24 and BOD 11-88-19-77; Initial BOD 03-85-13-49] [Guideline]

Objectives

1. The objective of APTA's Investment Program is to obtain the maximum possible return on Association funds while assuring adequate protection of invested assets.
2. Because APTA is a non-profit organization, investments should not be designed for speculation. It must be recognized, however, that all investments carry with them some degree of risk, not only as to the safety of the principal itself, but also with regard to the inflationary erosion which occurs from failure to achieve an adequate return on invested assets.
3. Investments must be made in such a manner as to insure sufficient liquidity to meet operating and contingency expenses.

Investment Guidelines

The Finance and Audit Committee will conduct an annual review of the American Physical Therapy Association Investment Policy provided by APTA's investment advisor and, in consultation with the investment advisor, modify as necessary.

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