



NAMTA Investment Policy

The NAMTA Investment policy is to place cash in safe, non-speculative investments such as certificates of deposit, bonds and securities that offer a rate of return or interest or dividend greater than that offered by interest bearing bank checking or savings accounts. These may include bank, government or corporate instruments. Investments must be fully insured by the Federal Deposit Insurance Corporation where applicable. Bonds must have a rating of AA or better. Funds may not be invested in companies in the manufacturing, distributing or retailing of art materials or related fields, or in financial instruments of the Association itself. Investments may not be bought or traded short or purchased in odd lots. Investments are expected to be held to maturity or long-term as defined by the IRS. Churning is prohibited. However, the financial needs of the Association must be taken into consideration and appropriate spacing to maturity considered. Decisions to invest will be made jointly by the President, President Elect and the Executive Director, with the assistance of the staff accountant. Safety and preservation of the Association's financial resources will be the primary guiding principle for investing.