

MONTANA

BOARD OF INVESTMENTS

BOARD ADOPTED POLICY

POLICY NUMBER: 10.300

EFFECTIVE DATE: November 30, 2021

TITLE: Custodial Bank and
Investment Consultant Selection

SUPERSEDES: Governance Manual
February 2021

BOARD ADOPTION: November 30, 2021

REVIEWED:

I. Custodial Bank and Investment Consultant Selection

A. Selection of Custodial Bank and Investment Consultants

1. The Board reserves the right and the authority to make the final selection of the Custodial Bank and the Investment Consultant after which the Executive Director shall negotiate a contract.
2. The Board's powers are specifically circumscribed under Section 17-6-101, MCA, for custodial/depository banking services, and et. seq. pertaining to the State's procurement laws.