

MONTANA

BOARD OF INVESTMENTS

BOARD ADOPTED POLICY

POLICY NUMBER: 10.600

EFFECTIVE DATE: November 30, 2021

TITLE: Bond Program Policies

SUPERSEDES: Governance Manual
February 2021

BOARD ADOPTION: November 30, 2021

REVIEWED:

I. Bond Program Policies

- A. The Board shall create, maintain, and revise as necessary policies for its various bond programs assigned to it by law.
 1. The bond program policies shall be based on the law creating the programs and may be revised from time to time as necessary to accommodate changes in the law or to enhance or clarify the programs.
 2. Substantive bond program policy revisions may be made only by the Board at a public meeting.
 3. All bond program policies shall be posted on the Board's website.
 4. Specific bond program policies can be found in Chapter 70 of the Governance Manual.
 5. The authority to substantively revise bond program policies approved by the Board may not be delegated to staff.