



**Investment Policy  
Effective January 1, 2002**

**The following investment policy applies to parishes, schools, school systems and any Catholic organization accountable to the bishop of the diocese.**

**Gifts of stocks and bonds should be sold within one business day of receipt, unless stipulated otherwise by the donor. The pastor or administrator and the trustees are authorized to sell stocks and bonds on behalf of the parish without the expressed permission of the bishop.**

**Any other investment in stocks or bonds requires permission from the bishop before entering into an agreement with a professional investment manager. Letters requesting such permission are to be signed by the pastor and two trustees and are to be directed to the bishop. A copy of the proposed agreement with the manager is to be attached.**

**Parishes may invest in insured bank deposits, government securities and money market funds without permission from the bishop.**

**Parishes are encouraged to use the diocesan investment program for long term investing.**

**No more than 70% of an institution's funds can be invested in stocks.**

**Approved: \_\_\_\_\_**

**+Bishop Robert J. Banks**

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**Date**

