

**EGYPTIAN ELECTRIC COOPERATIVE ASSOCIATION
POLICY BULLETIN NO. 303**

SUBJECT: GENERAL FUNDS

PURPOSE:

To provide management with guidelines for the investment and use of General Funds.

POLICY:

It is the policy of the cooperative that General Funds in excess of those required for daily working capital be invested in interest-bearing accounts or the commercial paper of the Cooperative Finance Corporation (CFC).

RESPONSIBILITY:

It shall be the responsibility of the General Manager to invest the excess funds in accordance with this policy and to furnish the Board of Directors with a list of the investments at each monthly board meeting.

Adopted: 10/28/69
Revised: 8/24/2004

Attested: Gilbert Kroening, Secretary