
POLICY 202: INVESTMENTS

At its discretion, the Iowa State Fair Authority, in accordance with Iowa Code Chapter 12B, may place operating funds into investment accounts with accredited banking institutions and with the Treasurer of the State.

Compliance with State Law

All investments of the Iowa State Fair Authority will be considered as part of the larger portfolio of assets of the Authority and invested with three (3) primary goals in mind. Those goals, based in the following order of priority, are as follows: 1) safety of principle; 2) maintaining the necessary liquidity to match expected liabilities; and 3) obtaining a reasonable return. *Iowa Code 12B.10(2)*

Diversification

The Fair Authority, in accordance with Iowa Code Chapter 12B, will invest public funds in obligations of the United States Government; certificates of deposit and other evidences of deposits at federally insured depository institutions approved by the Board; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain joint investment trusts, certain registered open-end management investment companies, and certain joint investment trusts. *Iowa Code 12B.10(4)*

Maturity

All investments must mature within 397 days or less. *Iowa Code 12B.10A(1)c(1)*

Management

The transfer of operating funds into investment accounts must be approved by the Board.

Upon transfer, the funds shall be managed by the CEO/Manager, Chief Financial Officer, and investment professionals with accredited banking institutions.

Monthly reports related to investment activity shall be made to the Board.

All investments will be recorded at cost and monthly adjustments made to reflect market value.

Original Adoption: 1/21/2026 | Last Revision: 1/21/2026 | Last Review: 1/21/2026