INVESTMENT POLICIES FOR GRAND YORK RITE BODIES

(Amended April 26, 2013)

The Secretary will transfer all excess funds in the operating account to the Grand Treasurer for deposit in the General Fund Investment Account. All funds received by the Grand Secretary which are designated will be transferred to the Grand Treasurer for deposit into the appropriate investment account. The Grand Treasurer will review the investment accounts monthly.

The Investment Advisory Board shall consist of three members. The Grand High Priest, Grand Illustrious Master, and Grand Commander will each appoint one member to the Investment Advisory Board. At their first meeting, they will select who will serve one, two or three year terms. All following appointments will be for a three year term or to complete a vacated term. Investment Advisory Board members may be reappointed.

The Grand Treasurer shall be responsible for the investments of the Grand York Bodies. He shall seek advice from the Investment Advisory Board as to the placement of the funds. The funds can be mixed to enhance return and a standard fund accounting practice be employed to account for each account's value in the investment mix.

The following policy shall be followed:

1. There shall be an interest bearing account known as the General Fund to invest monies for a short term or until needed by the Grand Secretary for the operation of the Grand Chapter.

2. Investments may include:
   - a. Certificates of Deposit;
   - b. U.S. Treasury Bonds, Bills and Notes;
   - c. Bonds issued by U.S. agencies;
   - d. Corporate Bonds;
   - e. Preferred Stocks of U.S. Corporations.
   - f. Equities of U.S. Corporations.

3. Definitions:

a. EQUITY INVESTMENTS: Consist of common stock, mutual funds, convertible preferred stock and convertible debentures of a corporation which are traded on the New York Stock Exchange, American Stock Exchange and NASDAQ.

b. FIXED INCOME INVESTMENTS: Fixed Income Investments are securities which yield a fixed rate of interest over the term of the instrument. Examples are bonds, debentures, corporate and government, and other forms of debt obligations.

c. SHORT TERM INVESTMENTS: Fixed Income Investments which have a maturity of not more than 90 days.

d. PORTFOLIO. All the investments held by The Grand Chapter, RAM of OK. A portfolio may have several accounts, i.e. General Fund, Perpetual Membership Fund, Membership Development Fund, etc., within each portfolio.

4. Guidelines: The asset allocation target of the total portfolio shall be:

	Minimum	Target	Maximum
Equities and ETFs	10%	22%	60%
Corporate, Municipal & Agency Bonds	5%	25%	40%
Mutual Funds	10%	23%	40%
Preferred /Fix Securities	10%	25%	10%
Cash and Equivalents	0%	5%	40%

(Amended 4/26/2013)

a. The equity portfolio shall be invested in companies whose securities have recognized marketability and quality.

b. Investment in any one company shall not exceed 10% of the total market value of the equity portfolio, and investment in any one industry shall not exceed 20% of the total market value of the equity portfolio. If the asset allocation gets more than 5% away from the targets, the Grand Treasurer should consult with the Investment Committee for readjustments.

c. No short sales, options, margin purchases, limited partnerships, commodities or similar purchases shall be made.

d. Investment in foreign stocks is expressly prohibited except for such stocks listed on the New York Stock Exchange, American Stock Exchange and NASDAQ.

e. All bonds shall have a rating of BBB- or better, by Standard & Poor's or Moody's equivalent. If a bond issue drops below "BB" by Standard & Poor's or Moody's equivalent, it shall be reviewed.

f. In the calculations of the total endowed funds within each portfolio, the call or par value of all preferred stocks, government and corporate bonds, may be used.