## Short-Term Loans

The Chief Operations Officer shall solicit bids from lending institutions for short-term loans authorized by the Board in accordance with all applicable laws. For purposes of this policy, a short term loan is defined as a loan with a stated term of less than one year.

Adopted: September 10, 1973 Revised: January 24, 1983 Revised: January 24, 1994 Revised: May 21, 2007