

**424A.095 INVESTMENTS.**

(a) The special fund assets of a relief association governed by sections 424A.091 to 424A.096 must be invested in securities that are authorized investments under section 356A.06, subdivision 6 or 7, whichever applies.

(b) The governing board of the association may select and appoint a qualified private firm to measure management performance and return on investment, and the firm must use the formula or formulas developed by the state board under section 11A.04, clause (11).

**History:** 1971 c 261 s 5; 1973 c 129 s 7; 1974 c 152 s 11; 1980 c 607 art 14 s 28,45 subd 1; 1981 c 208 s 8; 1984 c 574 s 3; 1986 c 356 s 7; 1986 c 359 s 12; 1989 c 319 art 8 s 8; 1993 c 300 s 9; 1994 c 604 art 2 s 2; 1Sp2005 c 8 art 9 s 8; 2012 c 286 art 10 s 5; 2013 c 111 art 5 s 80