RCW 43.330.432 Developmental disabilities endowment—Authority of state investment board—Authority of governing board. (1) The state investment board has the full power to invest, reinvest, manage, contract, sell, or exchange investment money in the developmental disabilities endowment trust fund. All investment and operating costs associated with the investment of money shall be paid under RCW 43.33A.160 and 43.84.160. With the exception of these expenses, the earnings from the investment of the money shall be retained by the fund.

(2) All investments made by the state investment board shall be made with the exercise of that degree of judgment and care under RCW 43.33A.140 and the investment policy established by the state investment board.

(3) As deemed appropriate by the investment board, money in the fund may be commingled for investment with other funds subject to investment by the board.

(4) The authority to establish all policies relating to the fund, other than the investment policies as set forth in subsections (1) through (3) of this section, resides with the governing board acting in accordance with the principles set forth in *RCW 43.330.220. With the exception of expenses of the state treasurer in *RCW 43.330.200 and the investment board set forth in subsection (1) of this section, disbursements from the fund shall be made only on the authorization of the governing board or the board's designee, and money in the fund may be spent only for the purposes of the developmental disabilities endowment program as specified in this chapter.

(5) The investment board shall routinely consult and communicate with the governing board on the investment policy, earnings of the trust, and related needs of the program. [2000 c 120 § 4. Formerly RCW 43.70.732, 43.330.205.]

***Reviser's note:** RCW 43.330.220 and 43.330.200 were recodified as RCW 43.70.734 and 43.70.731, respectively, pursuant to 2010 c 271 § 203. RCW 43.70.734 and 43.70.731 were subsequently recodified as RCW 43.330.434 and 43.330.431, respectively, pursuant to 2012 c 197 § 4.