The Vice-President for Administrative Services or his designee shall poll each of the banks when funds are available to be invested. Such funds shall be invested in the financial institution giving the highest rate of interest providing the financial institution pledges adequate depository security on the interest as well as the principal in accordance with KSA 9-1402. If the interest rate being paid on the College’s checking account equals or exceeds that offered by the Cloud County institutions for C.D.’s, the funds will be left in the checking account as long as satisfactory security is maintained. In the event that more than one of the institutions polled are giving the top interest rate, the Vice-President for Administrative Services will attempt to allocate the investments as evenly as possible to the various financial institutions.