



Investment Policy

<i>Review</i>	<i>04-23-2026</i>
<i>Revision</i>	<i>04-20-2026</i>
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The primary objectives of the library's investment activities are:

- To conform with all applicable federal, State and other legal requirements (legality);
- To adequately safeguard principal (safety);
- To provide sufficient liquidity to meet all operating requirements (liquidity) and
- To obtain a reasonable rate of return, in strategic, low risk manner (yield)

The Board of Trustees desires to develop a sustainable strategy regarding existing account(s) including the following guidelines

The following guidelines will be used:

1. Operating Account: those needed for day-to-day operations. Money should be in a checking account.
2. Long Term Funds: used for financial sustainability and building renovations.
3. Grants: Grants are deposited into the Debit Card Account.

Board of Trustees officers (President and Treasure), with guidance from the Board of Trustees members, will select an outside investment officer, with the approval of the Board of Trustees, be empowered to manage such long term investments and funds and report regularly to the said Board.

Such long term funds will include low-risk investments comprising 30% growth funds, 40% balanced funds and 30% bond based mutual funds, aligning with library mission and socially responsible funds, and as recommended by outside investment management consultant.

The Treasurer along with the finance committee hold the responsibility for recommending the type of audit or review to be completed. They also will recommend the firm to conduct the service. All financial institutions with which the Library transacts business shall be creditworthy. The Treasurer is responsible for evaluating the financial position and maintaining a list of proposed depositories, trading partners and custodians. Such listing shall be evaluated annually by the Treasurer and approved by the Board of Trustees. The Library shall maintain a list of financial institutions approved for investments. The Finance Committee shall annually review and evaluate investments to ensure compliance with the Library's investment policy.

Whenever there is a change of person holding the position of Treasurer, the Board of Trustees will require a review or full audit of the financial records for that year.