

BOARD OF TRUSTEES POLICY

Investment Policy #12

Tipp City Public Library
11 E. Main Street
Tipp City, OH 45371

Investments:

Policy

This Investment Policy ("Policy"), in conjunction with the Ohio Revised Code (ORC) Chapter 135, shall govern the investment activities of the Tipp City Public Library.

Any conflict between this Policy and the ORC shall be resolved in favor of the ORC. The Policy shall be reviewed periodically for compliance and to assure the flexibility necessary to effectively manage the funds of the library.

The policy of the Board of Trustees of the Tipp City Public Library is to invest public funds in a manner that will guarantee the maximum security of these funds.

Investment Objectives

The primary objectives, in priority order, of the Library's investment activities shall be:

1. Safety:

Safety of the principal is the foremost objective of the investment program. Safety is defined as the reasonable certainty of receiving full par value plus accrued interest, at the investment's legal final maturity. At no time shall the safety of the portfolio's principal be impaired or jeopardized.

2. Liquidity:

The Library's investments shall remain sufficiently liquid to enable it to meet all operating requirements.

3. Return on Investments:

The Library's investments shall be structured with the objective of obtaining a market rate of return throughout budgetary and economic cycles.

Authorized Financial Institutions

Investments shall be made only with those institutions which are established in Chapter 135 of the Ohio Revised Code and those with which the Board of Trustees has executed current depository agreements.

Maximum Maturities

The Library shall not invest in securities exceeding five (5) years in maturity or as required by law.

Internal Control

Any investments, including but not limited to, securities, certificates of deposit and deposit accounts shall be issued in the name of Tipp City Public Library. The Clerk- Treasurer and any officer of the Board of Trustees shall be the authorized signatures on each investment vehicle.

The Clerk-Treasurer shall provide a monthly report on these investments to the Board of Trustees. The Clerk-Treasurer shall periodically review this policy and the investment procedures and recommend any changes to the Board of Trustees for its approval.

Ethic and Conflicts of Interest

Employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions.

Broker, Dealer and Financial Institution Certification

All entities conducting business with the Board of Trustees must sign this Policy. All brokers, dealers and financial institutions initiating transactions with the Board of Trustees by giving advice or making investment recommendations must sign the investment policy thereby acknowledging their comprehension and receipt of the Policy.

BROKER, DEALER, FINANCIAL INSTITUTION CERTIFICATION

Effective September 17, 1996, Ohio Senate Bill 81 has changed the way public entities may invest public funds. Senate Bill 81 requires that all brokers, dealers and financial institutions transacting business with the Tipp City Public Library ("Library") receive, comprehend and agree to abide by the Library's Investment Policy.

I understand that by giving advice, making investment recommendations, executing transactions, or any combination thereof, with the Tipp City Public Library, I must sign this Invest Policy as required by Ohio Revised Code Section 134.15 and 135.35. I also understand that by signing below, I am agreeing that I have received, comprehend and agree to abide by the Investment Policy of the Tipp City Public Library Board of Trustees.

Signature

Date

Print Name and Title

Institution Name

Original: June 23, 2005

Revised: September 23, 2016

Reviewed: April 13, 2023