

Investment Policy

The Bloomfield-Eastern Greene County Public Library Board of Trustees will abide by the procedures authorized by the *Indiana Code* and recommended by the State Board of Accounts as set out in the *Accounting and Uniform Compliance Guidelines Manual for Libraries* for the investing and deposit of library monies.

The Library Board authorizes the Treasurer and Library Director to manage investments according to these laws. The Treasurer will report on investments at the annual financial meeting of the Library Board of Trustees. This meeting will be held in accordance to state guidelines in the month of January.

Interest Earnings

All interest derived from an investment by the Library's fiscal officer shall be receipted to the fund of which they are a part.

Money Market Mutual Funds/Certificate of Deposit

The Treasurer and Library Director shall obtain the approval of the Library Board before making investments in money market mutual funds or certificate of deposit. The Treasurer shall obtain a minimum of three quotes before investing funds into a certificate of deposit.

Prohibited Investments

The Treasurer and Library Director may not purchase securities on margin or open a securities margin account for the investment of Library funds.

The Treasurer and Library Director may not purchase foreign investments.