

## **D A Hurd Library Investment Policy**

**Purpose:** The purpose of the investment funds is to support the mission of the Library as designated by the Board of Trustees.

**Investment Objective:** The Library's investment portfolio is to remain sufficiently liquid to enable the Library to meet special needs relative to the improvement of the physical plant, programs, or services as they arise.

**Ethics and Conflicts of Interest:** Those involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the Library investment program, or that could impair their ability to make impartial decisions.

When investments are made in accordance with this policy, no member of the Board of Trustees with investment authority shall be held liable for a loss resulting from default or insolvency of a depository of Library funds.

Investments shall be made in companies where management exhibits high ethical standards. It is important that the investment manager be sensitive to the nature of the investment and the origin of its funds.

The Treasurer shall provide the Board of Trustees with reports at each Board of Directors meeting regarding the investment portfolio.