

## INVESTMENT POLICY

The Board of Trustees of the Guilderland Public Library shall invest library funds in a fully secure and legal manner in compliance with the guidelines of the Office of the State Comptroller and all other agencies as required by New York State Law.

### I. Authorized Agent

As stated in Article IV Section 5, Subsection d of the By-Laws of the Guilderland Public Library, the Treasurer is authorized to invest all library funds in those investment categories outlined in New York State Municipal Law, Sections 10 and 11, and its applicable rules and regulations.

### II. Investment Objectives

- A. *security of the investments,*
- B. *timely accessibility to the funds, and*
- C. *obtaining the highest rate of return consistent with objectives A. and B. above.*

### III. Reporting

The Treasurer shall prepare a monthly written report to the Board on the status of investments and transactions

### IV. Record Keeping

A permanent fiscal record of library investments shall be retained as required by New York State's Records Retention and Disposition, Schedule M-1, for local governments.

#### Citations

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