

Barrington Public Library
Barrington, NH
INVESTMENT POLICY

The Investment Policy of the Barrington Public Library Barrington, NH shall be that of the "prudent investment" as defined in RSA 31:25-b, the intent of which is to invest primarily to preserve the principal and the amount of regularity of income from interest.

I GENERAL AUTHORITY

The investment program shall be operated in conformance with federal, state and other legal requirements.

II SCOPE

This policy applies to all funds received and in custody of the Treasurer.

III GENERAL OBJECTIVES

The primary objective, in order of investment activities shall be safety, liquidity and yield.

1. **SAFETY:** Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital.
2. **LIQUIDITY:** Funds invested other than general checking shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.
3. **YIELD:** Return of investment is of secondary importance compared to safety and liquidity needs. Yield shall be controlled by contact with bank representatives to get current rates.
4. **LOCAL CONSIDERATIONS:** Because banks may compete to be bank of deposit for the Library's Revenue, the Library's investment officials are in the position to negotiate for competitive interest rates, and should do so when appropriate. The criteria for selection follow:

Bank selections: a) Safety
b) Convenience
c) Service
d) Yield

IV STANDARDS OF CARE

1. **PRUDENCE:** The standard of prudence to be used by investment officials shall be the "prudent investment" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

Accepted 7/11/2013

Reviewed & Approved: 3/18/2025

The "prudent investment" standard states that, "Investments shall be made with judgement and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculations, but for investment, considering the probably safety of their capital as well as the probable income to be derived."

2. ETHICS AND CONFLICTS OF INTEREST: Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the Investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal transactions with the same individual with whom business is conducted on behalf of the Barrington Public Library.

3. DELEGATION AND AUTHORITY: Authority to manage the investment program is granted to the Treasurer [herein referred to as Investment Officer]. Responsibility for the operation of the investment program is hereby delegated to the Investment Officer, who shall set in accordance with established written procedures and internal controls for the operation of the investment program consistent with this investment policy.

V AUTHORIZED FINANCIAL INSTITUTIONS

Only those banks which offer insured deposits, and NHPDIP.

VI CONTROLS-REPORTS

Internal controls of this policy shall not require any new or additional reports beyond those currently in use.

VII COLLATERALIZATION

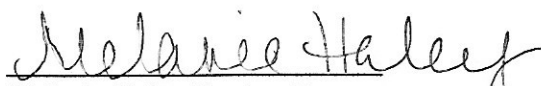
Full collateralization will be required by all banks when deposits exceed insured amounts. If Required, a letter of agreement will be kept of file with other Library legal documents.

VIII APPROVAL OF INVESTMENT POLICY

This investment policy shall be formally approved by the Trustees of the Barrington Public Library and signed by the Chair and Treasurer of the Trustees. Policy shall be reviewed annually.

Policy approved on March 18th, 2025 by the Trustees of the Barrington Public Library.


Susan Gaudiello, Trustee Chair


Melanie Haley, Trustee Treasurer

Accepted 7/11/2013

Reviewed & Approved: 3/18/2025