



BEDFORD PUBLIC LIBRARY

Investment Policy

- A. Scope - This investment policy applies to all monies and other financial resources available for investment on its own behalf or on behalf of any other entity or individual.
- B. Objectives -The primary objective of the library's investment activities are, in priority order:
1. To conform with all applicable federal, state and other legal requirements (legal)
 2. To adequately safeguard principal (safety)
 3. To provide sufficient liquidity (liquidity)
 4. To obtain a reasonable rate of return (yield)
- C. Diversification - It is the policy of the Bedford Public Library to diversify its deposits and investments by financial institution, by investment instrument and by maturity scheduling.
- D. Internal Controls - The board decides and the treasurer executes.
- E. Investments -
- Special time deposits
 - Certificates of deposit
 - Obligations of the United States of America
 - Obligations guaranteed by agencies of the United States where payment of principal and interest are guaranteed by the United State of America
 - Other investments decided by the Board of Trustees

Adopted by the Board of Trustees: March 26, 2009

Reviewed and reaffirmed: March 20, 2015, March 9, 2018, July 9, 2021, July 15, 2022