



## **City of Keene, Trustee of Trust Funds Library Renovation Trust Fund Investment Policy as of October 21, 2020**

Trustees will review the objectives and constraints at least annually.

### **Investment Objectives:**

The specific investment objectives for the Library Renovation Trust Fund's assets are:

- Safety- the safety of principal is the foremost objective
- Liquidity- investments shall remain sufficiently liquid to meet the operational cash needs of the City of Keene related to the Library Renovation Project.
- Yield- taking into account the priority objectives of safety of principal and liquidity, a market rate of return and administrative efficiency

### **Authorized Investments:**

Effective May 2020, due to the minimal amount of funds remaining in Library Renovation Trust Fund, the funds are maintained in an escrow money market account with the City of Keene.

### **Constraints:**

- Library Renovation Trust Fund shall be invested to maintain principal and provide liquidity, due to the expendable nature and short term horizon of the funds. The Trustees are aware that meeting these objectives may restrict the level of yield attainable.
- Library Renovation Trust Fund shall be kept in a separate account or sub-account and shall be invested only in:
  1. Deposits in any federally or state chartered bank or association authorized to engage in a banking business in the United States;
  2. Participation units in the public deposit investment pool established pursuant to RSA 383:22; and
  3. Obligations with principal and interest fully guaranteed by the United States government or a federal agency of the United States government.
- The investment policy is reviewed annually at a posted meeting of the Trustees of Trust Funds.

Original: 11/18/15  
Reviewed: 11/16/16, 10/18/17, 10/17/18, 10/16/19  
Revised: 10/21/20

Notify Marti Fiske-Library Director when review or update

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