

Houston County Public Library System
Financial Policies
Investment Policy

Approved by HOUPL Board of Trustees 2014 Nov 13

The Library will maintain a program of investing all funds under the direction of the Library Director.

The investment program shall be operated based on the following principles in the order listed.

- A. Legality – all investments comply with state and local laws.
- B. Safety – principal is protected from loss with secure investment practices and collateralization.
- C. Liquidity – investments are readily convertible to cash when needed without losses; and
- D. Yield of Return on Investment – earnings are maximized without diminishing the other principles.

The investment program shall comply with all Georgia laws and federal/state regulations for investing public funds and safekeeping/security requirements.

The investment program should use a competitive selection process for investments in excess of 30 days. Investments should only be placed with qualified financial institutions.

All deposit accounts shall be fully collateralized as required by Georgia Law.

The Library will periodically reevaluate its local banking services and initiate competitive bidding for these services at least every three years. Selection of a local bank will be based on receiving the most effective banking service at the most reasonable cost.