Investment Policy

Odon Winkelpleck Public Library

(Approved 2/9/2005)

(Revised 2/14/2017)

 The duly appointed members of the Odon Winkelpleck Public Library Board of trustees are the fiscal body of the library and thus constitute "The Board of Finance" of the Odon Winkelpleck Public Library. The members serve without compensation.

The Odon Winkelpleck Public Library Board of Finance shall meet annually after the first Monday and on or before the last day of January to elect a president and secretary, review the written report of the library's investments during the previous calendar year, and review the library's investment policy.

The Odon Winkelpleck Public Library will invest in:

* Any security backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States; and issued by the United States Treasury, a federal agency, or a federal instrumentality, or a federal government sponsored enterprise.
* Deposit accounts issued or offered by a financial institution approved as a depository for public funds in the state of Indiana.
* Agreements commonly known as repurchase or resale agreements with depositories designated by the State Board of Finance as depositories for state investments.

The Odon Winkelpleck Public Library will not purchase securities on margin nor will it open a securities margin account for the investment of library funds.

Investments must have a stated final maturity of not less than two years and no more than five years after the date of purchase or entry into a repurchase agreement. Interest on investments will not be added automatically to the investment. Instead, interest on investments should be paid to the library at each maturity date and posted to the appropriate fund.