

Title: Investment Cash Management

Effective Date: 1/19/15

Authorized By: Library Board of Trustees

Date of Last Revision: 1/21/19

The Huntington City-Township Public Library Board may contract with a Library or state designated depository for the operation of an investment cash management system. (IC 5-13-11-1)

Prohibited Investments

The fiscal officer or director may not purchase securities on margin or open a securities margin account for the investment of Library funds. (IC 5-13-9-9)

Transaction Accounts

The fiscal officer or director of the Library shall maintain deposits that are invested or reinvested in the Library's designated depositories (IC 5-13-9-4). Official list of depositories per the Treasurer of Indiana are:

1. First Source Bank
2. Bippus State Bank
3. First Federal Savings Bank
4. Lake City Bank
5. First Merchants Bank
6. PNC Bank
7. Flagstar Bank
8. First Farmer's Bank and Trust
9. Teacher's Credit Union

The library board treasurer and the library director, either together or separately, are authorized to enter into agreements for investment of library funds, authorization of credit card agreements and other fiscal responsibilities of the library. In both cases the Huntington City-Township Public Library is the contracting authority. In no case shall personal identification or personal financial responsibility be intertwined with their responsibilities for the fiscal well-being of the library.

Adopted by the Huntington City-Township Public Library Board

5/16/2005

1/15/2007

1/21/2008

1/19/2009

1/18/2010

1/17/2011

2012

01/21/2013

1/20/2014

1/19/2015

1/21/2018

