



## **Wiggin Memorial Library Investment Policy**

### **Purpose:**

The purpose of this policy is to state the goals and objectives for the financial resources available for investment on the library's behalf, including non-lapsing, restricted and non-restricted funds. This policy should reflect the financial needs and circumstances of the Wiggin Memorial Library (WML) and the Trustees' philosophy regarding the investment of assets.

### **Investment Authority:**

The Wiggin Memorial Library Board of Trustees (LBOT) has the authority to make investments in accordance with the "Prudent Investor Rule". RSA 31:25-b defines this rule as "one in which a prudent man would purchase for his own investment having primarily in view the preservation of the principal and the amount and regularity of the income to be derived therefrom."

### **Responsibility:**

The types of institutions and depositories which may be used for investment, custody, or income are those contained in RSA 31:25. The LBOT shall act responsibly as custodians of the public trust and avoid any transaction that might impair public confidence in the LBOT's ability to administer the funds effectively. The LBOT, acting in accordance with written procedures and exercising due diligence, shall be relieved of personal responsibility for an individual security's credit risk or market price changes. This Investment Policy will be reviewed annually as required by New Hampshire laws.

### **Approved Investments:**

Investments authorized by this policy are those contained in RSA 31:25, and 31:25-b including the following:

- Deposits including demand, time, and CDs in federal and state chartered banks, associations, and credit unions authorized to conduct business in the State of New Hampshire.
- Participation units of the New Hampshire Public Deposit Investment Pool (NHPDIP).
- Other investments decided by the Trustees including but not limited to money market funds which are registered with the Security Exchange Commission (SEC) and are qualified for sale in the State of New Hampshire.

### **Constraints:**

From time to time donations of securities in – lieu of cash may be received by the WML. Subject to any constraints or stipulations from the donor(s) and subject to conditions established by the donor(s), the Trustees shall liquidate the securities and invest the proceeds in accordance with this policy.

**Reporting:**

The Trustees' treasurer will provide a written report of the investments at each monthly meeting. In addition, the treasurer will prepare a report at the end of each fiscal year in accordance with RSA 202A:12 (c-d) for review by the Trustees and forward a copy of this report to the appropriate town official.

Signatures of the Board of Trustees indicate adoption of this policy.

Susan E Wilbur, Trustee Date: 2/20/23  
Autmaekbaei, Trustee Date: 2/20/23  
Cj, Trustee Date: 20 FEB 23  
Adrianne R. Cherry, Trustee Date: 2/20/2023  
Connie Gilman, Trustee Date: 2/20/2023