HENDRICK HUDSON FREE LIBRARY
INVESTMENT POLICY

1. SCOPE
The Board of Trustees of the Hendrick Hudson Free Library, an Association Library (hereinafter, "HHFL"), acts as custodian of public funds. As such, there are restrictions on eligible investments.

2. OBJECTIVES
The objectives of HHFL's investment activities are to (a) conform to all applicable federal, state and other legal requirements, (b) adequately safeguard principal, (c) provide sufficient liquidity to meet all operating requirements, and (d) obtain a reasonable rate of return.

3. PRUDENCE
The Board shall act responsibly as custodians of the public interest and seek to avoid any transaction that might impair public confidence in the ability of HHFL to effectively serve the public.
Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence would exercise in the management of their own affairs. The Board shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair its ability to make impartial investment decisions.

4. DIVERSIFICATION
HHFL shall seek, when possible, to diversify its deposits and investments by financial institution, by investment instrument, and by maturity.

5. DEPOSIT OF PUBLIC FUNDS
Public funds shall be deposited in bank(s) authorized to do business in the State of New York. All deposits will be insured up to the current FDIC amount; to the extent deposits are not covered by the FDIC, the funds shall be collateralized or secured by the financial institution holding such investments.

Adopted by the Board of Trustees 02.24.14
Reviewed 10.26.15/10.23.17/04.08.19