

## Investment Policy

It is always prudent for any governmental agency to have an Investment Policy in place for the purpose of safeguarding funds, equitably distributing the investments and maximizing income. The following policy is adopted for Elgin Township.

### Scope of Investment Policy

This investment policy applies to the investment activities of all funds under the jurisdiction of the Elgin Township Supervisor. This Policy will also apply to any new funds or temporary funds placed under the jurisdiction of the Elgin Township Supervisor. The Illinois Compiled Statutes will take precedence except where the Policy is more restrictive.

### Objectives

The purpose of this Investment Policy is to establish cash management and Investment guidelines for the stewardship of public funds under the jurisdiction of the Elgin Township Supervisor. The specific objectives of this Investment Policy are as follows:

1. Safety of principal.
2. Diversity of investments to avoid unreasonable risks.
3. The portfolio shall remain sufficiently liquid to meet all operating costs which may be reasonably anticipated.
4. The highest interest rate will always be the objective of this policy combined with the safety of principal, which is left to the discretion of the Elgin Township Supervisor, which includes whether or not the Elgin Township Supervisor will require collateralization of any deposits.
5. In maintaining its Investment portfolio, the Elgin Township Supervisor shall avoid any transaction that might impair public confidence.

6. All funds will be invested for the period of one month or longer, depending on the cash requirements of Elgin Township.
7. All funds shall be deposited within two (2) working days at prevailing rates or better in accordance with Illinois Compiled Statutes.

### Responsibility

All investment funds under the control of the Elgin Township Supervisor are the direct responsibility of the Elgin Township Supervisor. With respect to Highway funds, the Supervisor will consult with the Highway Commissioner concerning investments. The Elgin Township Supervisor shall be responsible for all transactions and shall establish a system of controls of the activities of all subordinates who are directly involved in the assistance of such investment activities.

### Accounting

All investment transactions shall be recorded by the Elgin Township Supervisor or the Elgin Township Supervisor's staff. A report will be generated, at least monthly, listing all active investments. This report will be made available to the Elgin Township Board of Trustees.

### Financial Institutions

The Elgin Township Supervisor, with the advice and consent of the Board of Trustees, shall have the responsibility to select which financial institutions will be the depositories for Elgin Township funds. Elgin Township will not invest funds in financial institutions that trigger collateral requirements under the Illinois Public Funds Investment Act.

### Investment Vehicles

the Elgin Township Supervisor will use investments approved for governmental units as set forth in the most current issue of the Illinois Compiled Statutes including Securities Exchange Commission registered

and AAA rated by Moody's and Standard & Poor's money market mutual funds consisting of U.S. Government Treasuries.

### Security Controls

The Elgin Township Supervisor is authorized to establish financial accounts for the office of Elgin Township Supervisor with the advice and consent of the Elgin Township Board of Trustees. At all times the Elgin Township Supervisor will be authorized to sign on financial accounts of Elgin Township.

Adopted on: \_\_\_\_\_

Franklin Ramirez, Township Supervisor \_\_\_\_\_

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Eduardo Guerra, Trustee \_\_\_\_\_

Jose Alfonso Villalobos, Trustee \_\_\_\_\_

Susan Van Weelden, Trustee \_\_\_\_\_

Verner Tepe, Trustee \_\_\_\_\_

Karen Dowling, Clerk \_\_\_\_\_