

## INVESTMENT POLICY

### ELGIN TOWNSHIP

#### 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.

## INVESTMENT POLICY

### ELGIN TOWNSHIP

#### Responsibility

All investment funds under the control of the Elgin Township Supervisor are the direct responsibility of the Elgin Township Supervisor. 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 Board of Trustees shall have the responsibility to select which financial institutions will be the depositories for Elgin Township funds.

#### 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.

INVESTMENT POLICY

ELGIN TOWNSHIP

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

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

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

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

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

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

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

INVESTMENT POLICY  
ELGIN TOWNSHIP ROAD DISTRICT

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 Road District.

Scope of Investment Policy

This investment policy applies to the investment activities of all funds under the jurisdiction of the Elgin Township Highway Commissioner. This Policy will also apply to any new funds or temporary funds placed under the jurisdiction of the Elgin Township Highway Commissioner. 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 Highway Commissioner. 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 Highway Commissioner, which includes whether or not the Elgin Township Highway Commissioner will require collateralization of any deposits.
5. In maintaining its Investment portfolio, the Elgin Township Highway Commissioner 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.

## INVESTMENT POLICY

### ELGIN TOWNSHIP ROAD DISTRICT

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 Highway Commissioner are the direct responsibility of the Elgin Township Highway Commissioner. The Elgin Township Highway Commissioner 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 Highway Commissioner or the Elgin Township Highway Commissioner'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 Board of Trustees shall have the responsibility to select which financial institutions will be the depositories for all Elgin Township funds.

#### Investment Vehicles

the Elgin Township Highway Commissioner 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 Highway Commissioner is authorized to establish financial accounts for the office of Elgin Township Highway Commissioner with the advice and consent of the Elgin Township Board of Trustees. At all times the Elgin

INVESTMENT POLICY

ELGIN TOWNSHIP ROAD DISTRICT

Township Highway Commissioner will be authorized to sign on financial accounts of Elgin Township.

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

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

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

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

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

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

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

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# INVESTMENT POLICY

\_\_\_\_\_ TOWNSHIP,

ILLINOIS

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# INVESTMENT POLICY

\_\_\_\_\_ TOWNSHIP, ILLINOIS

## Investment Policy

It is always prudent for any governmental entity 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 \_\_\_\_\_ Township.

## Scope of Investment Policy

This Investment Policy applies to the investment activities of all funds under the jurisdiction of the \_\_\_\_\_ Township Supervisor. This Investment Policy will also apply to any new funds or temporary funds placed under the jurisdiction of the \_\_\_\_\_ Township Supervisor. The Illinois Compiled Statutes will take precedence except where this 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 \_\_\_\_\_ 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 available will always be the objective of this policy combined with safety of principal, which is left to the discretion of the \_\_\_\_\_ Township Supervisor, which includes whether or not the \_\_\_\_\_ Township Supervisor will require collateralization of any deposits.
5. In maintaining its investment portfolio, the \_\_\_\_\_ Township Supervisor shall avoid any transaction that might impair public confidence.
6. The \_\_\_\_\_ Township Supervisor will give consideration to the financial institution's positive community involvement when consideration is given to the financial institution to be used as a depository.
7. All funds will be invested for a period of one day or longer, depending on the requirement for the disbursement of funds.



8. All funds shall be deposited within two working days at prevailing rates or better in accordance with Illinois Compiled Statutes.

### Responsibility

All investment of funds under the control of the \_\_\_\_\_ Township Supervisor is the direct responsibility of the \_\_\_\_\_ Township Supervisor. The \_\_\_\_\_ 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 \_\_\_\_\_ Township Supervisor or the \_\_\_\_\_ Township Supervisor's staff. A report will be generated, at least monthly, listing all active investments. This report will be made available to the \_\_\_\_\_ Township Board of Trustees.

### Financial Institutions

The \_\_\_\_\_ Township Board of Trustees will have the responsibility to select which financial institutions will be depositories for \_\_\_\_\_ Township funds.  
The \_\_\_\_\_ Township Supervisor will take into consideration security, size, location, condition, service, fees and the community relations involvement of the financial institution when choosing a financial institution.  
At no time will the \_\_\_\_\_ Township Supervisor investments exceed 65% of the financial institution's capital and surplus.  
All financial institutions having any type of financial relationships; deposits, investments, loans, etc. are required to provide a complete and current "Call Report" required by their appropriate regulatory authority each calendar quarter within 30 days of the "Call" request date.

### Investment Vehicles

The \_\_\_\_\_ 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.

### Collateral

It shall be at the discretion of the \_\_\_\_\_ Township Supervisor to determine whether or not collateral will be required of financial institutions receiving funds.

At all times, the \_\_\_\_\_ Township Supervisor will require that deposits in excess of 10% of the capital and surplus of a financial institution will be collateralized. The \_\_\_\_\_ Township Supervisor may request collateral for any part of deposits in financial institutions when the \_\_\_\_\_ Township Supervisor determines it to be in the best interests of safeguarding the funds on deposit. When collateral is required, 105% of the deposit will be required. Only the following collateral will be accepted:

- U.S. Government direct securities
- Obligations of Federal Agencies
- Obligations of Federal Instrumentalities
- Obligations of the State of Illinois
- Obligations of \_\_\_\_\_ Township
- Acceptable Collateral as identified in the Illinois Compiled Statutes for use by the

Treasurer of the State of Illinois.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the possible income to be derived.

The above standard is established as the standard for professional responsibility and shall be applied in the context of managing the \_\_\_\_\_ Township's portfolio.

Security Controls

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

End of Policy

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_ .

\_\_\_\_\_  
Township Supervisor

\_\_\_\_\_  
Township Clerk

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*Our thanks to...*

*Richard M. Hetzer  
Regional Vice President  
Financial Investors Trust*

*for compiling this  
Sample Investment Policy*