

South Central Library System Foundation (SCLSF) Wealth Management Investment Policy

This investment policy is intended to set forth the objectives, distribution policies, and investment guidelines that direct the activities of the Foundation Board and its professional investment managers. The SCLSF cannot guarantee the community library's fund balance and/or investment rate of return.

Objectives:

The objective of the portfolio is long term capital growth and moderate income, although guarantee of return on investment is not implied. The portfolio will be invested in a diversified, balanced mix of equity and fixed income assets to pursue a total return consistent with the long-term targets of capital growth and income. The long-term asset mix will be 40% fixed income and 60% equities, with an acceptable range of +/- 10% based on the professional investment managers' market analysis. Fund management will use prudent judgment in diversifying the investments to balance both the maturity of investments and the weight of holdings with the objective of meeting long term targets.

Disbursement:

Upon request for a withdrawal of funds received from the Community Library Director and Board President upon Community Library letterhead, a check will be made out to the Community Library fund and delivered to the Community Library Director or Board President. The funds will only be issued to the name of the entity on the Member Library Agreement.

Policy Review & Changes:

This policy shall be reviewed by the Foundation Board each year at its annual meeting although it may additionally be reviewed as the board or its investment manager request.

Changes to this policy must be approved by a majority vote of the Foundation Board, and written confirmation of changes should be provided to all Community Libraries with funds deposited in the Foundation as soon as is practical.

Adopted April 25, 2013

Revised and Adopted July 23, 2015