

Investment Policy

It shall be the policy of the Missouri River Regional Library to manage and invest its cash resources in accordance with the following guidelines:

Approved March 14, 2004

Guidelines:

The Missouri River Regional Library shall establish and maintain procedures for the investment of cash and other liquid assets.

All cash and liquid assets shall be in substantially risk-free accounts and/or investments by virtue of Federal deposit insurance, collateralization, or the nature of the investment instrument. Investments must meet requirements as specified by Missouri state law.

Money shall be invested in such a way to provide a satisfactory amount of liquidity.

Money shall be invested locally (in Cole and Osage Counties) if possible but the primary goal is to invest money in such a way as to maximize the return on investment so long as the above constraints on safety and liquidity are maintained.

The Library shall contact area financial institutions every three to five years and solicit bids to provide its financial services needs.

The Library Director of the Missouri River Regional Library shall be responsible for the administration of this policy.