

NEW TRUSTEE ORIENTATION (Sept. 18, 2007) Reviewed 8-11-2011

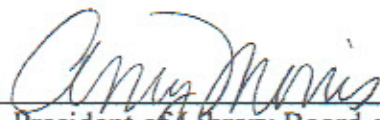
Each new trustee receives a notebook which includes all information concerning the library's mission statement, long-range plan, and library policies. This also includes:

- List of current board members
- Current budget
- By-laws
- Circulation policy
- Computer policy and patron acceptance sign-off sheet
- Freedom of Information Act
- Holiday pay policy
- Investment of public funds
- Job description of director
- Job description of bookkeeper
- Materials selection policy
- Meeting dates
- Minimum wage ordinance
- Pay rates
- Personnel policy
- Prohibited gifts policy
- Resource Sharing Alliance policy
- Technology plan
- Transfer of resident and non-resident borrowers cards
- Use of telephones and other library equipment
- Non-resident policy
- Vacation policy

New trustees are introduced to other members of the board and employees. They are given a list of the boards five main areas of responsibility:

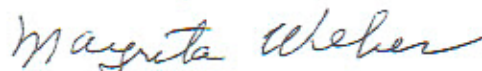
1. Hire the director
2. Set the policies
3. Plan for the future of the library
4. Monitor and evaluate the effectiveness of the library
5. Advocate for the library in the community and advocate in the community as a member of the library board.

They also each get a copy of Serving Our Public: Standards for Illinois Public Libraries.

  
President of Library Board of Trustees

Sept 18, 2007

Date



Library Director

Aug 11, 2011 Reviewed  
by Pat Witte & Sue Whitner

Patricia A. Witte  
President of Library  
Board of Trustees

following shall represent the investment policy of the **CHENOA PUBLIC LIBRARY DISTRICT**.

## **INVESTMENT POLICY**

### **SECTION 1.01-POLICY:**

It is the policy of the **CHENOA PUBLIC LIBRARY DISTRICT** to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the **Library** and conforming to all state and local statutes governing the investment of public funds.

### **SECTION 1.02-SCOPE:**

This policy includes all funds governed by the **CHENOA PUBLIC LIBRARY DISTRICT**.

## **RESOLUTION# \_\_\_\_\_**

WHEREAS, the Board of Trustees of the **CHENOA PUBLIC LIBRARY DISTRICT**, Illinois, has

considered it to be in the best interest of the **CHENOA PUBLIC LIBRARY DISTRICT** to adopt an investment policy in order to specify guidelines for the investment of funds received by the Library; and

WHEREAS, the Board of Trustees of the **CHENOA PUBLIC LIBRARY DISTRICT** has considered it to be in the best interest of the **CHENOA PUBLIC LIBRARY DISTRICT** that said investment policy shall govern and be applicable to all Funds which the Library has received and will in the future receive and shall be immediately effective.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the **CHENOA PUBLIC LIBRARY DISTRICT**, McLean County, Illinois, that the following shall represent the investment policy of the **CHENOA PUBLIC LIBRARY DISTRICT**.

## **INVESTMENT POLICY**

### **SECTION 1.01-POLICY:**

It is the policy of the **CHENOA PUBLIC LIBRARY DISTRICT** to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the **Library** and conforming to all state and local statutes governing the investment of public funds.

### **SECTION 1.02-SCOPE:**

This policy includes all funds governed by the **CHENOA PUBLIC LIBRARY DISTRICT**.



### **SECTION 1.03-PRUDENCE:**

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 probable income to be derived.

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio.

### **SECTION 1.04- OBJECTIVE:**

The primary objective, in order of priority, shall be:

- Legality-conformance with federal, state and other legal requirements.
- Safety-preservation of capital protection investment principal.
- Liquidity-maintenance of sufficient liquidity to meet operating requirements.
- Yield- attainment of market rates of return.

The portfolio should be reviewed periodically as to its effectiveness in meeting the Library's needs for safety, liquidity, rate of return, diversification and its general performance.

### **SECTION 1.05-DELEGATION OF AUTHORITY:**

Management and administration responsibility for the investment program is hereby delegated to the Treasurer and Accountant who, under the delegation of the Board of Trustees, shall establish procedures for the operation of the investment program.

### **SECTION 1.06-ETHICS AND CONFLICT OF INTEREST:**

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions.

### **SECTION 1.07-AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS:**

Heartland Bank, Chenoa and Graymont Bank, Chenoa will be the financial institutions authorized to provide investment services.

### **SECTION 1.08-AUTHORIZED AND SUITABLE INVESTMENTS:**

Investments may be made in any type of security allowed for in Illinois statutes regarding the investment of public funds.

Investments shall be made that reflect the cash flow needs of the fund type being invested.

#### **SECTION 1.09-COLLATERALIZATION:**

Funds on deposit (checking accounts, certificates of deposit, etc.) In excess of FDIC limits must be secured by some form of collateral, witnessed by a written agreement and held at an independent-third party institution in the name of the Library.

#### **SECTION 1.10-SAFEKEEPING AND CUSTODY:**

All security transactions, including collateral for repurchase agreements, entered into by the **CHENOA PUBLIC LIBRARY DISTRICT**, shall be conducted on a delivery-versus-payment (DVP) basis.

#### **SECTION 1.11-DIVERSIFICATION:**

The entity shall diversify its investments to the best of its ability based on the type of funds invested and the cash flow needs of those funds. Diversification can be by type of investment, number of institutions invested in, and length of maturity.

#### **SECTION 1.12-MAXIMUM MATURITIES:**

To the extent possible, the **Library** shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the **Library** will not directly invest in securities maturing more than three (3) years from the date of purchase.

#### **SECTION 1.13-INTERNAL CONTROL:**

The Treasurer and Accountant are responsible for establishing and maintaining an internal control structure designed to insure that the assets of the entity are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The internal controls shall address the following points:

- Control of collusion.
- Separation of transaction authority from accounting.
- Custodial safekeeping.
- Written confirmation of telephone transactions for investments and wire transfers.



**SECTION 1.14-PERFORMANCE STANDARDS:**

This investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a comparable rate of return during a market/economic environment of stable interest rates. Portfolio performance should be compared to benchmarks with similar maturity, liquidity and credit quality as the portfolio.

**SECTION 1.15-REPORTING:**

The Treasurer and Accountant shall prepare an investment report at least monthly. The report should be provided to the Library Board of Trustees and available on request. The report should be in a format suitable for review by the general public. An annual report should also be provided to the Library Board of Trustees.

**SECTION 1.16-MARKET TO MARKET:**

A statement of the market value of the portfolio shall be issued to the Library Board of Trustees monthly.

**SECTION 1.17-INVESTMENT POLICY ADOPTION:**

The investment policy shall be adopted by the **CHENOA PUBLIC LIBRARY DISTRICT**. The policy shall be reviewed on an annual basis by the Treasurer and the Accountant and any modifications made thereto must be approved by the Library Board of Trustees.

Passed this 21<sup>st</sup> day of February, 2006.

**CHENOA PUBLIC LIBRARY DISTRICT,**

By: Kathy Trachsel  
Kathy Trachsel, Board President

ATTEST:

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Mark Mason, Board Secretary