

Approved: 6/9/07
Policy # 07-06-04

GLC Investment Policy

Definition: The use of GLC's money through various vehicles to make more income or increase capital, or both.

Purpose: This document provides the policy for guiding GLC investment strategy.

Policy: The Treasurer shall recommend investments of GLC funds to the Board and these recommendations shall be guided by the following goals, listed in decreasing order of importance:

- Safety of principle
- Liquidity and accessibility
- Costs and potential income

GLC funds include, but are not limited to, operating funds, reserve funds and special funds. GLC funds shall be invested in such amounts as may be authorized by the Board of Directors in accordance with the following:

- GLC shall attempt to maintain no more than \$150,000 in one investment program at any one time.
- All funds shall be insured and/or guaranteed by either the Federal Deposit Insurance Corporation (FDIC), deposit insurance provided by the financial institution and/or the Full Faith and Credit (FFC) of the United States Government.
- It is GLC's intent to only invest in brokerage firms insured by the Securities Investor Protection Corporation (SIPC).
- Release of funds from certificates of deposit or other such financial agreements shall not result in penalties without the concurrence of the Treasurer and/or the President of the Board of Directors.
- Authority for implementing the investment policy rests with the Office Manager under direction from the Board of Directors.
- Exceptions shall be pre-approved by the Board of Directors.

Canceled/Superseded:

Date:

Policy No.(s)