

WARREN COUNTY, INDIANA
INVESTMENT POLICY

WHEREAS, the County Treasurer and the Board of County Commissioners known as the Warren County Board of Finance, agree that the establishment of this investment policy is to formalize investment goals and objectives of the County to be used as a guide towards prudent and efficient investment decisions being made by the County; and

WHEREAS, the County Treasurer and the Board of County Commissioners want to assure the County Taxpayers that the County Government is well managed by using prudent investment management practices in order to assist in maintaining a sound fiscal condition; and

WHEREAS, the County Treasurer and the Board of County Commissioners have agreed that those investment policies and guidelines will be revised from time to time as required by the County and the State of Indiana; and

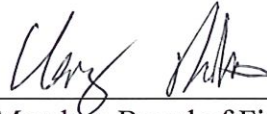
NOW, THEREFORE BE IT RESOLVED that the County Treasurer and the Board of County Commissioners concur and approve the attached "Investment Policy."

this 21st day of January 2025 This Investment Policy has been fully adopted and executed by Board of Finance



Kira Bailiff, Treasurer

President, Board of Finance



Member, Board of Finance



Member, Board of Finance

STATEMENT OF INVESTMENT POLICY

I. SCOPE

The Treasurer of Warren County is the investing officer for Warren County. The County Treasurer may invest those funds paid into the County treasury. This investment policy applies to all transactions involving the financial assets and related activity of all of the funds of Warren County.

II. OBJECTIVE

It is the policy of the Treasurer to invest the public funds in a manner, which will provide a reasonable return on investment with the maximum security while meeting the daily cash flow demand of the funds and conforming to all statutes and laws governing the investment of public funds at the county level.

The primary objective, in priority order, of the Warren County Treasurer's investment activities shall be:

Safety. The safety of principal is the paramount objective of the program. Investment decisions shall ensure the preservation of capital.

Liquidity. The funds shall remain sufficiently liquid to enable it to meet all cash flow and other operational requirements, which are reasonably anticipated.

Return. The investment strategy shall include the attainment of the most reasonable rate of return through fiscal and economic cycles, within the boundaries of the statutory constraints, cash flow requirements and the primary objectives of safety and liquidity.

Investment Standard. The standard to be used will be the "prudent person" rule, and shall be applied in the management of the funds. The "prudent person" is a reasonably well-informed person, not a professional investor or market maker ("prudent investor"). Investments shall be made with the judgment and care – under the circumstances then prevailing – which persons of reasonable caution, discretion, and intelligence exercise in the management of their own affairs. The prudent person investor for the County realizes the preservation of capital/principal is the primary concern, and thereby avoids unduly speculative transactions.

Authority to Invest. Should the Treasurer not be able to perform the duties of investment officer, the Chief Deputy Treasurer is designated to assume the investment duties. This is to be under the direction and recommendation of the Board of Finance.

III. Reporting

Annual Report. Each year on or before the last day of January the Treasurer will prepare a report for the Board of Finance summarizing the past fiscal year ending December 30th, according to I.C. 5-13-7-6 through 7-7.

IV. INVESTMENT GUIDELINES & RESTRICTIONS

Bids will be requested from financial institutions for various options with regards to term, instrument, and fees. The County will accept the bid, which provides the highest rate of return at maturity, required and within the parameters of policies established by I.C. 5-13-9-4.

The investment officer may invest funds in US Treasury Securities (Treasury bills, Treasury Notes, Treasury Bonds and Treasury Strips), Federal Agency Securities and/or Federal Instrumentality Securities (Debentures, discount notes, callable and step-up securities, and stripped principal or coupons) backed by the full faith and credit of the United States Treasury maturing in five years or less, in accordance with the investment policy of the County and I.C. 5-13-9-5.7.

The investment officer may invest funds in Repurchase agreements with depositories designated by the State Board of Finance under I.C. 5-13-9-5 that are collateralized at not less than 100% by interest bearing US Treasury securities, Federal securities or Federal instrumentality securities.

The investment officer may invest funds in Money Market Mutual Funds registered under the Investment Company Act of 1940 that are open end; "no load" (no commission or fee charged on purchases or sales of shares); have a constant net asset value of \$1.00; are rated AAAM by the Standard & Poor's or Aaa by Moody's, by a least one; and have a maximum stated maturity and weighted average maturity in accordance with Federal Securities Regulation 2a-7. Investments in money market mutual funds shall be made through depositories designated by the State Board of Finance as depositories for the state under I.C. 5-13-9-5, and the total of such investments shall not exceed 25% of the total portfolio available for investment by the Treasurer, I.C. 5-13-9-5.7.

