

Pulaski County Investment Policy

For the year of 2024

1. Scope

This investment policy, which was adopted by the Pulaski County Board of Finance, supersedes any previous investment policy and applies to all financial assets of the County.

2. Policy

It is the policy of Pulaski County 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 County and conforming to all state and local statutes governing the investment of public funds.

3. Prudence

The investments shall be made with the judgment and care, under the 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 deprived.

- The standard of prudence to be used by the Treasurer shall be the prudent person standard and shall be applied in the context of managing the overall investment.

- Under no circumstances may the Treasurer invest in a derivative, Or other funds prohibited by law. The Treasurer shall also not Make investments which s/he does not reasonably believe can be Held until the maturity date or leverage any investment.

4. Objectives

The primary objectives, in priority order, of the County's investment activities shall be as follows:

- Safety: Safety of principal is the foremost objective of the Investment program. Investments of the County's funds shall be Undertaken in a manner that seeks to ensure the preservation of Capital in the overall portfolio.
- Return on investment: The County's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles taking into account the county's investment risk constraints and the cash flow Characteristics of the portfolio
- Local Institutions: Local institutions maintaining an office in Indiana shall be given preference when, in the judgment of the Treasurer, they are equally competitive with other institutions.

5. Authorized Investments

The Treasurer is hereby authorized to invest the portfolio according to the state statutes Governing public funds as stated in IC 5-13 as stated now and amended in the future. As Stated in IC 5-13-9-2, allowable securities are:

- 1) Securities backed by the full faith and credit of the United States Treasury or fully Guaranteed by the United States and issued by any of the following:
 - a) The United States Treasury.
 - b) A federal agency.
 - c) A federal instrumentality.
 - d) A federal government sponsored enterprise.
- 2) Securities fully guaranteed and issued by any of the following:
 - a) A federal agency.
 - b) A federal instrumentality.
 - c) A federal government sponsored enterprise.

- 3) Municipal securities issued by an Indiana local governmental entity, a quasi-governmental entity related to the state, or a unit of government, municipal corporation, or special taxing district in Indiana, if the issuer has not defaulted on any of the issuer's obligations within the twenty (20) years preceding the date of the purchase.

6. Final Maturity

In accordance with IC 5-13-9-5.7, The investment of Public Funds in maturities by greater than two (2) years but no more than five (5) years shall be limited to not more than twenty-five percent (25%) of the total portfolio of public funds invested by the County, including balances in transaction accounts. The remainder of the portfolio shall mature no longer than two (2) years from the investment settlement date.

Duly adopted by the Board of Finance, County of Pulaski, State of Indiana, on this

16 day of January, 2024.

Maurice Loehmer

Maurice Loehmer, Member/President, Pulaski County Board of Finance

Chuck Mellon

Chuck Mellon, Member, Pulaski County Board of Finance

J. Mike McClure

J. Mike McClure, Member, Pulaski County Board of Finance

Teresa Bryant

Teresa Bryant, Member/Secretary, Pulaski County Board of Finance

