

Office of the Selectmen  
**TOWN OF GREENVILLE NH**  
P.O. Box 343  
Greenville, NH 03048-0343  
Phone: (603) 878-2084

**INVESTMENT POLICY**

**OBJECTIVES**

- To ensure the preservation of capital and the protection of investment principal
- To maintain sufficient liquidity to meet operating requirements
- To satisfy all legal requirements

**GENERAL**

This policy applies to all financial assets of the Town accounted for in the Town's annual financial report, and include:

- General Fund
- Special Revenue Funds
- Capital Projects Funds
- Forfeiture/Seizure Fund
- Conservation Fund
- Any new fund created by the Town's citizens at Town Meeting or by the Board of Selectmen, unless specifically exempted by the articles of its creation

All depository accounts of the Town must be held in the name of the Town.

**AUTHORITY**

Authority for management and operation of the investment program is granted to Treasurer, in accordance with established written procedures and internal controls consistent with this investment policy.

**STANDARDS OF CARE**

**1. PRUDENCE**

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. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy. The "prudent person" standard states that, "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.

## 2. ETHICS AND CONFLICTS 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.

Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Town of Greenville.

## AUTHORIZED INVESTEMENTS

In accordance with RSA 41:29 IV, funds of the Town of Greenville may be invested in:

- a) United States Treasury securities maturing in less than one year; or
- b) Savings bank deposits of banks incorporated under the laws of the State of New Hampshire; or
- c) Fully insured or collateralized certificates of deposits of banks incorporated under the laws of the State of New Hampshire; or
- d) Fully insured or collateralized certificates of deposits of national banks located within the State of New Hampshire, or in banks recognized by the State Treasurer; or
- e) New Hampshire Public Deposit Investment Pool established pursuant to RSA 383:22; or
- f) Short-term obligations of United States Government agencies; or
- g) Repurchase agreements with banks chartered by the State of New Hampshire and fully collateralized by United States Treasury Bills and such other instruments as may be specifically authorized by the Revised Statutes of the State of New Hampshire.

Investment maturities for operating funds shall be scheduled to coincide with projected cash flow needs, taking into account large routine expenditures (payroll and accounts payable) as well as anticipated revenue inflows.

Adopted by:

  
Carla C. Mary/Chairperson

2-29-21  
Date:

  
Douglas A. Reardon/Selectman

  
Margaret Bickford/Selectwoman