

**INVESTMENT POLICY**  
**The Brookfield Library Investment Fund**

The Brookfield Library has an endowment fund intended to help the library achieve its long term mission, by supporting non-operating budget items such as one-time expenses to enhance programs or facilities. This fund can also be used to support the planning and execution of a new library for the Town of Brookfield. This fund is NOT to be used for operating budget needs as that is part of the Brookfield town operating budget

The Investment Policy Statement provides guidance to the Library's investment manager. The Library Board has the power to change investment manager by a vote of the Board of Trustees.

**Investment Objectives**

The primary objective of the investments is to provide competitive investment results from a long term balanced investment approach.

**Performance**

The Treasurer will provide a report to the Library Board on the fund's status and performance quarterly. This will include the current balances and view of the long term performance.

**Review**

The selection of investment manager is subject to review by the Library Board. The review should coincide with the Board's review of the annual finance report. The board will do a detailed competitive look at the investment manager at least every 3 years.

**In Effect**

This policy is in effect until otherwise amended in writing by the Library Board of Directors.

Approved by the The Brookfield Library Board, 8/27/2014