



Taber Public Library Policy Manual

Finance Policy: Reserves & Investment

PURPOSE:

Finance Policy and Procedures for the Taber Public Library.

POLICY:

The Finance Committee and Library Manager shall make investments and monitor reserves.

GUIDELINES:

1. A reserve to meet expenses for a 2-3 month operating period may be kept from year to year for use should there be a delay in funding or capital and unforeseen expenses.
2. Any movement on reserve funds shall be considered by the Finance Committee at budget deliberation time and presented to the Board for approval as part of the draft budget at the September meeting.
3. One meeting prior to any investments coming due, notice should be placed on the agenda of the regular board meeting.
4. The type of investments are limited to Guaranteed Investment Certificates (GIC's).

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