

TOWN OF HARPERSFIELD

RESOLUTION NO. 001 OF THE YEAR 2005

At the reorganization meeting of the Town of Harpersfield, held on January 3, 2005, Councilman David Ogborn offered the following resolution and moved its adoption:

TITLE: INVESTMENT POLICY RESOLUTION

BE IT RESOLVED that investment in the Local Government of the Town of Harpersfield shall be undertaken in a manner which seeks to insure the preservation of capital. Each investment transaction shall see to avoid capital losses from securities, defaults of erosion of market value.

It is the intent of the Town of Harpersfield Local Government to maximize the returns on idle cash balances within the guidelines established by this policy.

This policy shall apply to idle monies in each of the various funds of the Town of Harpersfield. In accordance with State Law, the Supervisor, the Town Clerk/Collector are permitted to invest the Local Government's idle cash in the following instruments:

An Interest Bearing Account or  
Certificate of Deposit or  
Savings Account or  
Money Market.

Seconded by Councilman Harold Bedford with a roll call vote as follows:

Adopted:	Supervisor	James Eisel Sr.	Aye.
	Councilman	Harold Bedford	Aye.
	Councilman	Morris Riddell Jr.	Aye.
	Councilman	David Ogborn	Aye.
	Councilwoman	Catherine Straus	Aye.

  
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Linda E. Goss, Town Clerk  
Town of Harpersfield

January 4, 2005