

**CERTIFICATE**

To All To Whom These Presents Shall Come, Greeting:

I, Louis Simpson, President  
(Name of Certifying Official) (Title of Certifying Official)

do hereby certify that the attached is a true and correct copy of

Ordinance / Resolution number 1999 - 5 adopted by  
Tri-Township Park District on December 8, 1999.  
(Date of Adoption)

(SEAL)

  
(Signature of Official)

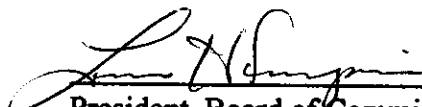
ORDINANCE 1999 - 5

**TRI-TOWNSHIP PARK DISTRICT  
INVESTMENT POLICY ORDINANCE**

All investments of public funds under the possession or control of Tri-Township Park District shall be made in full compliance with the Investment Policy of the Board of Commissioners of the Tri-Township Park District attached hereto and incorporated herein. Such investment shall conform to all state and local statutes governing the investment of public funds within the State of Illinois. The treasurer shall provide a list of financial institutions and security brokers / dealers for consideration by the Board of Commissioners on an annual basis and the Board shall authorize those as it deems proper and appropriate, considering the Investment Policy attached hereto.

PASSED by the Board of Commissioners DECEMBER 8, 1999

AYES: 4  
NAYES: 0  
ABSENT: 0

  
\_\_\_\_\_  
President, Board of Commissioners  
Tri-Township Park District

ATTEST:   
\_\_\_\_\_  
Secretary

## INVESTMENT POLICY

### TRI-TOWNSHIP PARK DISTRICT

#### Policy

It is the policy of the Tri-Township Park District 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 Tri-Township Park District and conforming to all state and local statutes governing the investment of public funds.

#### Scope

This policy includes all funds governed by the Board of Commissioners.

#### Prudence

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.

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 this policy and the written procedures of the Park District and exercising due diligence, shall be relieved of personal responsibility for a security's credit risk or market price/value changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

#### Objective

The primary objective, in order of priority, shall be:

- Legality: conformance with federal, state and other legal requirements.
- Safety: preservation of capital and protection of investment principal
- Liquidity: maintenance of sufficient liquidity to meet operation requirements
- Yield: attainment of market rates of return

The portfolio should be reviewed periodically as to its effectiveness in meeting the Park District's needs for safety, liquidity, rate of return, diversification and its general performance.

### Delegation of Authority

Management and administrative responsibility for the investment program is hereby delegated to the Treasurer who, under the delegation of the Board of Commissioners, shall establish written procedures for the operation of the investment program.

### 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.

### Authorized Financial Dealers and Institutions

The Treasurer will maintain a list of financial institutions authorized by the Board of Commissioners to provide investment services.

In additions, a list will also be maintained of approved security brokers/dealers.

### Authorized and Suitable Investments

Investments may be made in any type of security allowed for in Illinois statutes regarding the investment of public funds.

Investments shall be made that reflect the cash flow needs of the fund being invested.

### Collateralization

Funds on deposit (checking accounts, certificates of deposit, etc.) in excess of FDIC limits must be adequately collateralized pursuant to regulations of the Federal Reserve regarding custody and safekeeping of collateral.

### Safekeeping and Custody

All security transactions, including collateral for repurchase agreements, entered into by the Tri-Township Park District, shall be conducted on a delivery-versus-payment (DVP) basis.

### Diversification

The Tri-Township Park District shall diversify its investments to the best of its ability based on the type of funds invested and the cash flow needs of those funds. Diversification can be by type of investment, number of institutions invested in, and length of maturity.

To the extent possible, the Tri-Township Park District shall attempt to match its investments with anticipated cash flow requirements.

#### Internal Control

The Treasurer is responsible for establishing and maintaining an internal control structure designed to insure that the assets of the Tri-Township Park District are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met.

#### Performance Standards

This investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a comparable rate of return during a market/economic environment of stable interest rates.

#### Reporting

The Treasurer shall prepare an investment report monthly. The report should be provided to the Board of Commissioners and available on request. The report should be in a format suitable for review by the general public. An annual report should also be provided to the Board of Commissioners.

#### Marking to Market

A statement of the market value of the portfolio shall be issued to the Board of Commissioners quarterly.

#### Investment Policy Adoption

The investment policy shall be adopted by the Board of Commissioners. The policy shall be reviewed on an annual basis by the Treasurer and any modifications made thereto must be approved by the Board of Commissioners.