

Town of Acton, Maine

Investment Policy

In compliance with state law, this policy concerning the investment of town funds, will be reviewed and re-adopted annually by the Board of Selectmen.

Investment Objectives:

Title 30-A, Sections 5706 and 5711 of the Maine Revised Statutes state that the Treasurer shall invest municipal funds upon the direction of the Municipal Officers. Title 30-A, Section 5719 provides that a municipality has no authority to make any investments other than those permitted by statute. In Acton the words "municipal officers" refers to the Treasurer and Board of Selectmen.

The Town of Acton hereby adopts the following investment objectives in the management and investment of municipal funds:

- The primary objective of the Town's investment activities is preservation of capital. Growth of income is a secondary objective.
- The town's investment portfolio will remain sufficiently liquid to enable the town to meet operating requirements which might be reasonably anticipated.

Investment Principles:

The Treasurer shall invest funds for which there is no immediate need, sell and exchange securities purchased, and deposit such securities for safekeeping. All investment decisions shall be made considering the investment objectives as stated above and exercising professional judgment and care under the circumstances then prevailing.

Statutory Compliance:

Nothing in the Town's Investment Policy shall be read to contradict with State Law 30-A, M.R.S.A. Sections 5706 through 5719.

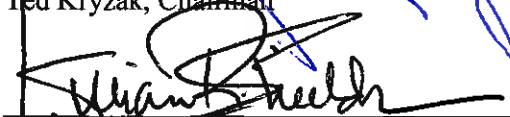
Accounting Method:

Investments will be carried on the Town's books at Fair Market Value as required by the Governmental Accounting Standards Board (GASB). Dividends and interest on securities will be credited to investment income upon receipt. The market values of investment securities will be accrued as of each fiscal year end.


Adopted 09/13/2012; Amended 10/11/2012



Ted Kryzak, Chairman



William Shields



Edward Walsh

Acton Board of Selectmen