

Portage Public Library PLANNED GIVING POLICY

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I Introduction

- (A) The Portage Public Library is authorized under section 43.58(7) of the Wisconsin State Statutes to receive, manage and dispose of gifts and donations.
- (B) The Portage Area Community Charitable Trust (PACCT), a local 501 (c) 3 charitable organization will be used as the investment vehicle for the Portage Public Library. The Planned Giving Committee will oversee recommendations to the Library Board, determine and delegate investment authority to the PACCT, in accordance with pertinent laws and regulations of the State of Wisconsin and in accordance with any restrictions that the Board may adopt.

II Purpose

- (A) The financial philosophy of the Portage Public Library Board of Trustees is to invest funds to conserve principal, to receive a reasonable and growing income and to gain capital appreciation without taking undue risks.
- (B) Establish investment guidelines regarding the selection of investment advisors, permissible securities and diversification of assets.
- (C) Describes the appropriate risk posture for the investment of the Fund's assets.
- (D) Specifies the criteria for evaluating the performance of the investment advisor(s) and the Fund as a whole.
- (E) Distribution of funds is at the discretion of the Library Board.

III Planned Giving Committee Goals and Guidelines

- (A) Establish a Planned Giving Committee with a minimum of three Library Board Trustees.
- (B) The Planned Giving Committee will meet at least annually, to discuss guidelines for investments and advisors as laid out in this policy.

IV Earnings and Accountability, Risk and Diversification

(A) The Fund should maintain an adequate degree of liquidity with a balance of investments in high quality equity and fixed income securities. Cash may include money market investments in which the underlying securities are rated investment grade only.

(B) ASSETS	MINIMUM	MAXIMUM	TARGETED
Equity	50%	70%	60%
Fixed Income	20%	40%	30%
Cash	0%	20%	5-10%

The selection of specific investment vehicles, (stocks, bonds, other marketable securities) should be made with consideration to assuring that no conflicts exist between these vehicles and the mission and goals of the Portage Public Library. The Planned Giving Committee shall not engage in margin buying or short selling. There shall be no option or commodities trading. There shall be no real estate or private investments. There shall be no more than five (5) percent of the total shares outstanding for any one company. Fixed income securities should not be less than an "A" rating and convertible securities not less than a "BBB" rating.

Approved by the Portage Public Library Board of Trustees
June 11, 2024