

ALBANY COUNTY BUSINESS DEVELOPMENT CORPORATION

Advance Albany County Alliance, as Agent

INVESTMENT POLICY

It shall be the policy of the Albany County Business Development Corp. (ACBDC) to invest operating funds from cash accounts in interest-bearing or earnings credit accounts maintained at financial institutions that provide collateralized municipal deposit coverage.

It shall be the policy of the ACBDC to invest excess funds from cash accounts in U.S. Government backed securities.

U.S. Government backed securities will include the following issued or guaranteed by the U.S. Government, its agencies, or government-sponsored enterprises:

Treasury Bills, notes and other direct obligations of the U.S. Treasury.

Obligations of GNMA, FNMA, FHLMC, FFCB, TVA, and FHLB.

Repurchase agreements collateralized by any of the above securities.

This policy adheres to New York State General Municipal Law in permitting investments for local government (section 11)

Adopted by the Board of Directors of the Albany County Business Development Corporation effective October 25<sup>th</sup>, 2018.