

ALBANY CSO POOL COMMUNITIES CORPORATION

INVESTMENT POLICY AND PROCEDURES Adopted by the Board of Directors July 9, 2015

A. SCOPE

This investment policy applies to all moneys and other financial resources available for investment by the Albany CSO Pool Communities Corporation (“Corporation”) on its own behalf or on behalf of any other entity or individual.

B. OBJECTIVES

The objectives of the Investment Policy and Procedures of the Corporation are:

1. Investments shall conform to all applicable Federal, State, City, local contractual and other legal requirements.
2. Investments shall be made in a prudent manner so as to safeguard the funds of the Corporation.
3. Investments shall be sufficiently liquid to allow funds to meet the projected needs of the Corporation.

C. INVESTMENT PHILOSOPHY

It is the investment philosophy of the Board of Directors that the portfolio assets shall be invested to preserve principal for the benefit of the Corporation and its stakeholders. Selection and asset mix will be determined by the investment manager in the context of the investment objectives and the outlook for the capital markets.

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Corporation.

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 safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or that could impair their ability to make impartial investment decisions.

D. TYPES OF ELIGIBLE INVESTMENTS

1. Investments issued into depository accounts held in commercial or savings banks (i.e. day of deposit/day of withdrawal accounts, time deposit accounts) shall be insured by the

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Federal Deposit Insurance Corporation (FDIC) to the extent allowed. Deposits shall not exceed FDIC insurance limits in any individual deposit account.

2. Certificates of deposit.

E. PROHIBITED INVESTMENTS

1. Commodity Transactions
2. Foreign Investments
3. Futures Market
4. Private Placements
5. Margin Transactions