

ALBANY CSO POOL COMMUNITIES CORPORATION

Investment Report - 2016

Management of corporation funds is governed by internal control contained within the Fiscal Policy, Procurement Policy, and an Investment Policy. These policies are all available on the Corporation's website.

The Corporation solicited the services of a bank for deposit of its funds. A local institution, Pioneer Bank, was selected. Pioneer had extensive experience providing government financial services to several of the Pool Community member communities. Pioneer, Though Willington Trust and M&T Bank, was directed to collateralize the corporation's assets in excess of the FDIC insured limit of \$250,000 in accordance with requirements established by the NYS Office of the State Comptroller. Amounts in excess of \$250,000 may be collateralized per the Corporation's guidelines, specifically:

i) Obligations issued, or fully insured or .guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation

(iii) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.

(iv) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or District Corporation of such State or obligations of any public benefit corporation, which under a specific State statute may be accepted as security for deposit of public moneys.

The corporation has never exceeded the \$250,000 FDIC threshold since opening its checking account.