

**BOARD
of
TRUSTEES**



President
James M. Young
Appointed by:
School Board
8/1/23
to
7/31/27

Vice President
Tiffany D. Cherry
Appointed by:
County Council
1/1/24
to
12/31/27

Secretary
George L. Heubel
Appointed by:
County
Commissioners
8/8/23
to
8/8/27

Member
Stacy D. Killion
Appointed by:
School Board
9/1/25
to
8/31/29

Member
Tom W. Bogigian
Appointed by:
County Council
1/7/25
to
12/31/28

Member
Kelly J. Ford
Appointed by:
County
Commissioners
8/13/24
to
8/13/28

Member
Janet Brosmer
Appointed by:
School Board
9/1/25
to
8/31/29

**BOARD OF FINANCE MEETING
VIGO COUNTY PUBLIC LIBRARY
125 North Church Street
West Terre Haute, IN 47885**

Tuesday, January 20, 2026, Convenes directly after regular meeting.

A G E N D A

1. Call to Order and Roll Call of Members
2. Election of Officers
3. Investment Policy 2
4. Investment Report 3
5. Next Board of Finance Meeting: Tuesday, January 19, 2027, at West Branch.
6. Adjournment

INVESTMENT POLICY

Policy Statement: It is the policy of the Vigo County Public Library to invest its funds in a manner that will provide the maximum security with the highest investment return, while meeting the daily cash flow needs of the Vigo County Public Library and complying with Indiana Code 5-13-9.

Board of Finance: The duly appointed members of the Vigo County Public Library Board of Trustees are the fiscal body of the Library and thus constitute the “Board of Finance” of the Vigo County Public Library. The members serve without compensation (IC 5-13-7-5, IC 36-1-2-6).

Authorized Investment Instruments: The fiscal officer is authorized to invest Library funds only in depositories designated by the Treasurer of State as depositories for state deposits, in securities or discount notes backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States and issued by the United States treasury, a federal agency, a federal instrumentality or a federal government–sponsored enterprise, or deposit accounts issued or offered by a designated depository.

Investing Officer: The Library Treasurer and Director are designated as the investing officers, in order to receive bids and to negotiate the sale of investments for the purpose of depositing the proceeds into the Library’s accounts.

Bidding Procedures: When investments are made in a certificate of deposit (CD), the investing officer must obtain quotes of the specific rates of interest for the term of the CD. The term of the CD must be no more than two years(IC 5-13-9-5-6). The deposit shall be placed with the designated depository quoting the highest rate of interest. If two or more depositories tie for the highest quote, the investing officer shall select one at their discretion (IC5-13-9-4).

Interest: All interest derived from a Library investment shall be receipted to the Library fund of which it is a part (IC 5-13-9-6).

Deposits: Return on investments received by the Library will be deposited in one or more designated depositories not later than the business day following receipt.

Annual Review: The Vigo County Public Library will annually, at its January Board of Finance meeting, review the report of the Library’s investments during the previous calendar year and review the Library’s investment policy.

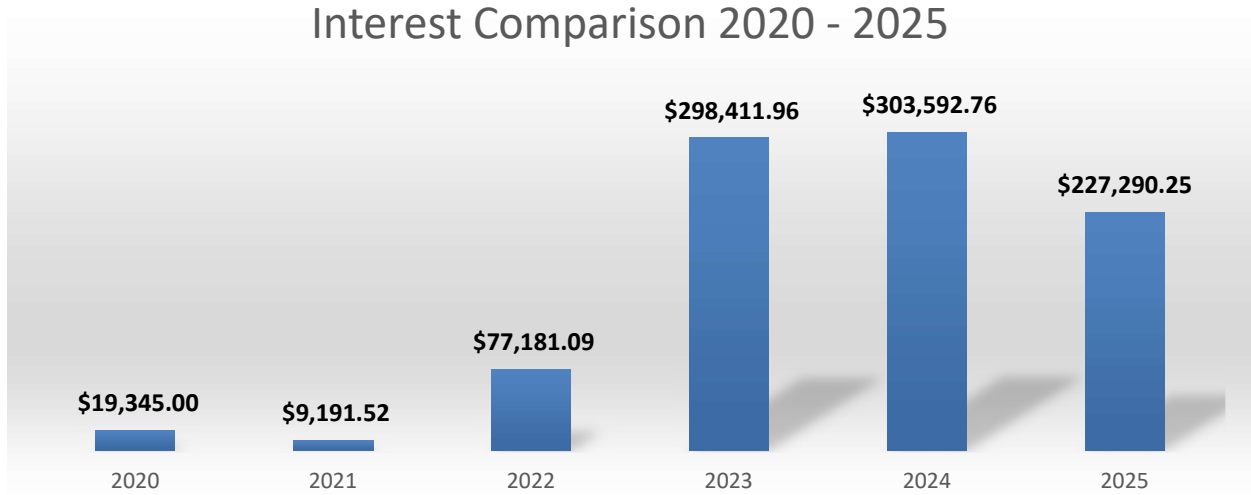
Adopted by the Vigo County Public Library Board of Trustees on the 20th day of January 2026

VCPL INVESTMENT REPORT 2025

While our interest income from investments were not as high as the two years previous, 2025 still saw total amounts exceeding \$225,000. We currently have two investment accounts: one in TrustINdiana, a local government investment pool, and Old National Bank in Terre Haute. As a reminder, the Board authorized the addition of an investment account in 2024 through ONB provided they were able to match (or surpass) the rate of return offered through TrustINdiana. This continues to be the case, with ONB's rate presently sitting at 3.83%, compared to TrustINdiana ending last December at 3.6701%.

Our rates for Certificates of Deposit at local eligible banks remained similar to past rates but were slightly down in 2025, ranging from 3.35%-4.05% in 2025 as compared to 3.95%-4.15% in 2024. The Library's current average rate of return from the Hometown Savings Bank money market checking account is 3.5%.

Based on the current yield and the liquid availability of funds, the recommended action is for the Library to continue dividing funds between TrustINdiana and Old National Bank, moving funds as necessary; continuing to use our First Financial Bank accounts for daily operations; and keeping a balance in our money market account with the Hometown Savings Bank.



Dennis L. Shepard Jr., Treasurer

James M. Young, Board President

Tiffany D. Cherry, Vice President

George L. Heubel, Board Secretary

Tom Bogigian, Board Member

Janet Brosmer, Board Member

Stacy D. Killion, Board Member

Kelly J. Ford, Board Member