

All unexpended annual appropriations for operating and capital replacement funds lapse at year-end. Appropriations for capital projects continue until completion of the specific project.

Approved May 2008

Revised and approved November 11, 2013

### **2.3 *Trustee Reimbursement Policy***

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According to Colorado Revised Statutes, Trustees shall not receive a salary or other compensation as a Trustee, but necessary traveling and subsistence expenses actually incurred may be paid from the Library Fund.

In addition, Trustees may be reimbursed for actual expenses incurred in fulfilling their duties as Trustee as approved by the President of the Board. These expenses may include mileage, long-distance telephone charges, reference materials, and gifts and occasions given in appreciation of Library staff.

Reimbursement of Trustee expenses shall be coordinated through the Board President or Treasurer.

Other expenses incurred on behalf of the Trustees may be paid directly by the District to the extent approved by the President. These items include travel, lodging, subsistence and registration costs for library conferences, professional memberships, liability indemnification insurance coverage, business cards, and copying expense.

Approved March 2008

### **2.4 *Investment Policy***

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The District is contracting with the City of Fort Collins for its cash and investment management. The City's investment policy was adopted by the District Board of Trustees in December, 2007. A copy of that policy is included as an appendix to this policy summary.