
INVESTMENT POLICY

Policy #14

Date: September 20, 2021

Purpose

This policy statement sets out the Society's investment objectives and describes the responsibilities of those charged with managing investments.

Responsibilities

It is a basic fiduciary responsibility of the board of directors (BOD) to provide oversight for all the Society's assets.

The BOD delegates the authority to oversee the Society's investments to the Finance Committee of the board strictly in accordance with this policy.

Investment Objective

The Society's investment objectives are two-fold:

- Risk free investment of the principal amount; and
- Maintaining a high degree of liquidity

Investment Policy

At the present time, surplus cash not required for day-to-day operations or planned capital expenditures may only be invested in Guaranteed Investment Certificates (GIC) with a maximum duration of two (2) years.

Reporting

The Treasurer shall update the BOD on the status of investments at each regularly scheduled board meeting.