



# Policy: Investments

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## Preamble

The Superior North Catholic District School Board is committed to the practice of using Board resources in order to achieve fiscal effectiveness. The Education Act allows Boards to invest money of the Board that is not immediately required. Ontario Regulation 41/10 made under the Education Act describes eligible and ineligible investments. Generally, investments with banks or investments guaranteed by a federal, provincial or municipal level of government are eligible investments. An investment expressed or payable in a foreign currency is not allowed.

## Policy Statement

O. Reg 41/10 requires the Board to adopt a statement of the Board's investment policies and goals. This policy is intended to serve as the statement of the Board's investment policies and goals.

## Investments

It is the policy of the Superior North Catholic District School Board to invest its surplus funds in financial instruments providing a high degree of security of principal.

The secondary objective is to achieve the highest possible rate of return, while ensuring the security of the principal amount invested and minimizing the administrative effort. When other investments may be available with only minimally higher rates of return, the amount of administrative effort may bear greater consideration.

A third objective is the need for the Board to consider a diversified portfolio of investments within the scope of eligible investments.

Legal and/or financial advice may be sought for any investment that is not clearly defined as meeting eligibility requirements.

In order to maintain flexibility in meeting cash requirements it is recommended to invest funds for a period not exceeding two years.

At least once every five years, administration will conduct a Request for Proposal with a selection of financial institutions to obtain competitive rates for investments.

## Approval and Review Dates

Prior Date Approved: April 10, 2012

Revised Date Approved: June 18, 2012

Review Prior To: June, 2018

Reviewed by: Policy Committee, Administrative Council