

FINANCE

Policy 611.2-R

Investments

The District shall invest public funds in a manner responsive to the public trust. Revenue from investments shall be used in a manner that will best serve the interest of the District.

Investment of funds shall be governed by the following investment objectives:

1. Preservation and Safety of Capital (Principal)
Investments of the District shall be made in a manner that strongly favours preservation of capital. Investment of funds shall only occur when principal is guaranteed. Credit risk minimization shall be achieved through diversification whenever possible and appropriate.
2. Liquidity
The investment portfolio is an integral component in the District's cash management process. As such, the portfolio will remain sufficiently liquid to enable the District to meet all operating requirements, which might be reasonably anticipated.
3. Optimizing Returns
The investment portfolio shall be designed with the objective of attaining an overall yield commensurate with the District's preservation of capital and liquidity.

Authority

The Board assigns the responsibility for the implementation of the Investment policy to the Secretary Treasurer.

The Board authorizes the Secretary Treasurer or designate to have responsibility over investments for the District. The Secretary Treasurer is responsible for determining any specific procedures for managing and investing of surplus funds for the district and schools. He/she may delegate investment responsibilities. Reasonable care and judgment in making investment decisions that are consistent with this policy shall be exercised.

The Secretary Treasurer will:

- approve any investments with a maturity date greater than 5 years,
- maintain a listing of all district and school investments,
- review this Policy periodically for suitability.