

Coast Mountains Board of Education
School District 82

4000 Finance

4800 **Investment Guidelines**

Date Adopted: June 23, 2010

Responsibility Centre: **Secretary Treasurer**

Policy

The purpose of this policy is to outline policies and procedures used by the Board of Education (No. 82) with respect to investing inactive funds as safely as possible, and to attain the maximum yield. The Board recognizes that the investment of public funds must reflect a conservative management philosophy based on three fundamentals:

1. The first priority is the preservation of capital.
2. The second priority is the assurance of liquidity.
3. The third priority is the achievement of high returns.

Procedures

Under the authority of the Secretary-Treasurer, investments may be made in interest-bearing accounts, investment securities or discounted instruments that are issued or guaranteed by the Federal, Provincial or British Columbia Municipal governments, Canadian Chartered Banks, Trust Companies, Credit Unions or through a pooled investment facility of the Municipal Finance Authority of British Columbia.

District financial investments must be consistent with those of a prudent individual investing at a low risk tolerance level. Securities in bearer form must be lodged with the bank or investment dealer concerned and at no time be in the custody or risk of the Board.

Transactions must be made through a major Canadian Chartered Bank, Credit Union, or Investment Dealer.