

**CHIGNECTO-CENTRAL
REGIONAL SCHOOL BOARD**

POLICY #FS-03

INVESTMENTS

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- Recognition:** In accordance with the Education Act, the Board will recognize the need for the sound and efficient management of money of the Board.
- Objective:** The objective of this investment policy is to earn a maximum rate of return on cash balances taking into account appropriate risk factors.
- Responsibility:** The **Director of Financial Services** will invest, on behalf of the Board, funds in secure short and long term instruments with due regard for the safety of public funds. The **Director of Financial Services** will be accountable for such investment.
- Where:** These instruments shall be limited to those of governments in Canada and major banks or their guarantees.
- Process:** In order to assure the best rate of return on cash investments, it is understood it will be necessary to consider risk, maturity and liquidity prior to committing any funds to either short or long term investments. Maturity and risk will be determined by market condition and liquidity will be determined by cash requirements.
- Information:** The **Director of Financial Services** shall report at least twice annually to the appropriate Board Committee on the investments. Information will include amounts invested, where, date of maturity, and interest being earned.