



Policy Manual – Finance

F.M.09 – Investment Policy

The mission of Catholic Education in Hamilton-Wentworth, in union with our Bishop, is to enable all learners to realize the fullness of humanity of which Our Lord Jesus Christ is the model.

POLICY STATEMENT

The Board will endeavour to achieve the highest possible rate of return on any surplus funds while minimizing the risk associated with investments.

The Board will achieve this by ensuring that it is compliant with the Education Act while maintaining sufficient liquidity. Furthermore, the administration of engaging in such activity shall be minimal and only where practical and possible.

Purpose

This policy is intended to outline the acceptable methods of investing funds that are not immediately required by the Board that are in accordance with Ontario Regulation 41/10, Part IV of the Education Act.

Responsibility

The Associate Director of Corporate Services and/or the Controller of Business Services will be responsible for making the following determinations:

- The amount available to be invested;
- The length of time for investment;
- The financial institution to invest with, and
- The compliance of investments with Board policy and the Education Act

Eligible Investments

1. The Board does not have the power under section 241 of the Education Act to invest in a security other than a security prescribed under Ontario Regulation 41/10, **Part IV** s.8-12
2. The Board shall not invest in a security that is expressed or payable in any currency other than Canadian dollars. O.Reg. 41/10, s. 11(1)

Regulations

Ministry of Education Memorandum 2010: SB12, School Board Financial Powers

Education Act, Ontario Regulation 41/10: Board Borrowing, Investing and Other Financial Matters - Part IV – Eligible Investments s.9

Education Act, s.241 – Investment Powers

Related Board Committee: Committee of the Whole

Policy Review Date:

BM Original Policy Approved October 2, 2012

Revisions: 20 June 2017, 01 February 2022

To be reviewed every **five** years.