



Northeastern Catholic District School Board

INVESTMENT OF BOARD FUNDS

Policy Number: B-11

Authority: 10-134/14-100/17-119/20-52

POLICY STATEMENT

The Northeastern Catholic District School Board (NCDSB) is committed to the responsible stewardship of Board resources and maximizing financial assets for the sustainability of Catholic Education. The NCDSB strives to optimize the utilization of its cash resources within statutory limitations to improve and protect the financial position of the Board.

REFERENCES

Education Act

Ontario Regulation 41/10 “Board Borrowing, Investing and Other Financial Matters”

DEFINITIONS

Nil.

POLICY REGULATIONS

1.0 General Provisions

- 1.1 The Director of Education is delegated the authority to make investments in compliance with the legislative provisions of the *Education Act*.
- 1.2 Investments will be made through the services of brokers or investment services offered by the top five largest Canadian Chartered Banks.

2.0 Investment Objectives

- 2.1 Board funds shall be invested in accordance with the provisions of the *Education Act*.
- 2.2 The priorities for the investment of funds will be as follows:
 - i) Adherence to statutory requirements;
 - ii) Preservation of principal;
 - iii) Ensuring availability of cash to meet disbursements and other obligations;
 - iv) Maintenance of liquidity;
 - v) Diversification of investment portfolio;
 - vi) Competitive rate or return on investments commensurate with constraints in (i) to (v).

3.0 Reporting

3.1 The Superintendent of Business shall submit to the Board of Trustees a report on the performance of the NCDSB's portfolio of investments as part of the annual financial report to the Board. The report shall include the following:

- i) A listing of individual investments held at the end of the fiscal year;
- ii) Percentage of the total portfolio by institutional category and by individual organization;
- iii) A statement about the performance of the investment portfolio during the fiscal year;
- iv) A statement by the Superintendent of Business as to whether or not, in his/her professional opinion, all investments were made in accordance with the investment policy and the objectives adopted by the Board.