



INVESTMENT OF BOARD FUNDS

POLICY #: E-13

AUTHORITY: 10-134

POLICY STATEMENT

This policy outlines the practices to be followed by the Northeastern Catholic District School Board for investing surplus funds for short-term periods. This policy is designed to provide guidance to administration in the investment of such funds.

Reference: 2010: SB12
Regulation 41/10

POLICY REGULATIONS

Investment of surplus Board funds must comply with Regulation 41/10 entitled *Board Borrowing, Investing and Other Financial Matters* of the Education Act.

Eligible Investment Criteria

- 1) Surplus funds and sinking funds may be invested in relatively safe securities such as government debt, bank debt and bankers' acceptances.
- 2) Riskier investments, such as commercial paper or asset-backed securities, are not eligible.