

INVESTMENT POLICY

Policy number	5.8	Version	1
Drafted by	D. Tabrett	Approved by Council on	17/11/2022
Responsible person	Treasurer/FRC	Scheduled review date	17/11/2024

Purpose

The purpose of this policy is to clearly outline what is permissible for College investments.

This policy covers all central College investments.

If there is any uncertainty about any aspect of this policy, contact the CEO, College Manager or Honorary Treasurer through the College Office.

Policy

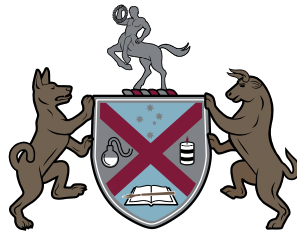
It shall be a general objective of the College to hold cash and liquid assets approximately equivalent to one year's gross revenues.

Cash held above this level of one year's turnover may then be invested in a diversified portfolio including:

- a. Term deposits
- b. Real property
- c. Treasury bonds
- d. other investments permitted by law for the investment of trust funds

Guidelines for diversification are that no greater than 25% of available reserves be invested in any one class of investments, and no greater than 10% of available reserves to be invested in any one facility.

Investments shall be arranged to provide a spread of maturities over a period of several years.



INVESTMENT PROCEDURES

Procedure number	5.8	Version	1
Drafted by	D. Tabrett	Approved by Council on	17/11/2022
Responsible person	CEO/Treasurer	Scheduled review date	17/11/2023

Responsibilities

It is the responsibility of the Office staff to ensure that they are familiar with this policy.
It is the responsibility of the CEO to ensure adherence to this policy.

Procedures

- An investment plan shall be prepared by the College CEO in consultation with College Treasurer.
 - The evaluation of investment facilities should give due consideration to:
 - liquidity
 - risk
 - return
 - credit worthiness
 - other factors deemed relevant by the CEO, Treasurer, FRC or Council as any party or body determines necessary.
- The plan will be reviewed by the Finance & Risk Committee.
- The investment plan requires Council approval, following FRC recommendations.
- There is a recognition that reserves held by College are in effect member's funds and in any evaluation a low risk setting should be given higher weighting than other criteria.