

F25.0 INVESTMENT AND BANKING GUIDELINES

SCOPE

All banking and investment transactions entered into by the *Society*.

POLICY

The Board of Directors is responsible for the security and preservation of the *Society's* assets, capital, and reserves and will only accept investment risks common to its peers.

PROCEDURE

1. To optimize the *Society's* financial position, the Executive Director and or Treasurer will negotiate service charges, and interest paid on deposits and investments, with selected area banks and financial institutions. Such negotiations shall be on going.
2. All excess cash shall be invested at the direction of the Finance Committee. Investments will be limited to low, or no risk instruments, such as Guaranteed Investment Certificates or Government bonds or debentures. Investments will be limited to schedule "A" Banks or their equivalent. Investments in excess of two hundred and fifty thousand dollars, and or having a term greater than one year, will require the pre-approval of the Board of Directors.
3. At each Board meeting the Treasurer shall provide a detailed report on the status of each investment. At the minimum the report should include the type of investment held, the cost and the market value of the investment, the stated rate of return if applicable, the maturity date and any re-investment alternatives.