

DUFFERIN-PEEL CATHOLIC DISTRICT SCHOOL BOARD
BOARD POLICY /REGULATIONS

Board Policy Number: 16.00
Subject: Investment of Board Funds
Effective Date: (349) November 23, 2010

The Dufferin-Peel Catholic District School Board strives to optimize the utilization of its cash resources within statutory limitations and its basic fiduciary responsibility to protect and preserve capital, while maintaining liquidity to meet on-going financial requirements.

The Dufferin-Peel Catholic District School Board will invest its surplus funds in securities that are prescribed under the *Education Act and Ontario Regulation 41/10 – Part IV Eligible Investments*.

The priorities for the investment of funds are as follows:

1. Legality of investments;
2. preservation of principal;
3. maintenance of liquidity; and
4. competitive rate of return.

The strategy used to manage risk in the Board's investment portfolio is through diversification and near risk-free investments to ensure security of the capital.

The Board will seek legal or financial advice in determining appropriate investments as prescribed by *Ontario Regulation 41/10 – Part IV Eligible Investments*.

Authority to Make Investments

Board Policy Number 6.70 establishes the signing authority for all cash management transactions of the Board's funds.

Controls

The Superintendent of Financial Services and Treasurer is responsible for the development and maintenance of suitable procedures to provide for effective control and management of investments. The procedures include the following requirements:

- All investments are confirmed by signature by the individual making the investment and ratified by signature as per Board Policy Number 6.70 – Signing Authority.
- All cash management transactions are recorded and interest earnings distributed to the various funds accordingly.
- Provision is made to obtain insurance coverage at all times to guard against any losses that may occur due to misappropriation, theft, or other acts of fraud by employees.
- The Superintendent of Financial Services and Treasurer shall submit to the Board, at least once a year, a report on the performance of the Dufferin-Peel Catholic District School Board portfolio of investments during the period covered by the report.

Contact:

For more information, contact the Financial Services Department.