

<b>Type of policy:</b> Operational	<b>Approved by:</b> Council
<b>Date approved:</b> March 29, 2023	<b>Next Review date:</b> March 2025
<b>Amendment dates:</b>	

## Investment Policy

### **Purpose**

To responsibly manage finances and plan for the future of the College.

### **Relevant Legislation**

[CRPO By-law article 4.10](#) allows the College to invest surplus funds not immediately required for operational purposes once a strategy has been approved by Council on the recommendation of Executive Committee.

### **Investment Strategy and Process**

Surplus funds, including those allocated to a Reserve Fund, may be invested as follows:

#### *Strategy*

The main goals of the strategy are to ensure sufficient cashflow, minimize risk of loss, and maximize interest.

At present the College shall solely direct investment funds into Guaranteed Investment Certificates (GICs). CRPO will utilize a laddering strategy to stagger maturity dates.

This policy may be amended in the future to allow a broader scope of authorized investments.

#### *Allowable Investments and Limitations*

The College shall retain enough cash on hand to sustain a minimum of three months of operating expenses.

CRPO may only purchase GICs from the College's bank of record.

Individual GICs are not to be invested for a term exceeding two years.

Upon coming due, principal investments and their accrued interest may be re-invested in alignment with this policy or reallocated to either CRPO's High Interest Savings Account or the Operating Account.

#### *Process*

Investment recommendations are to be authorized by the Director, Operations & HR, and Registrar & CEO.

#### *Review Period*

This policy shall be reviewed every two years after first being approved by Council.