THE POLICY:

1. The President shall not fail to:
   a. Invest surplus and endowed funds following a prudent and responsible approach aligned with short-term, medium-term and long-term strategies for investments depending on cash management needs;
   b. Operate with an Investment Committee comprised of two representatives appointed by the College Board of Governors, two representatives appointed by the Foundation Board of Directors, representatives from the community (with experience in financial planning), and College staff appointed by the President as appropriate;
   c. Adhere to a Statement of Investment Principles maintained by the Investment Committee;
   d. Keep the Board informed with investment practices and the statement of Investment Principles;
   e. Keep the Board informed with respect to the risks associated with the investment portfolio;

MONITORING:

The President shall provide an annual monitoring report that:
   a. Provides evidence demonstrating compliance with this policy
   b. Identifies any changes to the Statement of investment Principles
   c. Describes the performance of the investment portfolio
   d. Identifies risks associated with the investment portfolio
   e. Assesses the College’s practices recognizing the Ministry of Advanced Education and Skills Development policy directives
DEFINITIONS:

_Endowed funds_ – donations where the principal amount remains intact, while investment income is available for immediate disbursement as awards, scholarships and bursaries.

_Long-term investments_ – investments with a term greater than three years, including restricted or endowed funds.

_Medium-term investments_ – investments held to fund capital projects with a term of greater than one year, and less than three years.

_Short-term investments_ – investments with a term of one year or less.

_Surplus funds_ – available cash not required for operations within the next 90 days.