

Speech and Hearing BC Policy Statement and Procedures

V.11

AREA: Finance

SUBJECT: Investments

POLICY:

The investment of Speech and Hearing BC's reserve funds must maximize the return, while striving to achieve the Reserve Fund Policy's target of 20-25% of the annual operating budget. The following objectives will be honoured: preservation of principle; reasonable rate of return; and diversity of investment vehicles

All investments are to be rated "R1" or equivalent short term investments, typically up to one year.

Cash balances in excess of \$25,000 will be invested in short term (up to one year), low risk (Government bonds, Crown Corp bonds, Money Market funds, GIC, Bankers Acceptance) investments maturing throughout the fiscal year, to facilitate cash flow and to maximize interest.

The services of investment advisors may be utilized at the Treasurer's discretion.

The Treasurer will make available quarterly reports to the Provincial Council.

Funds will not knowingly be invested in enterprises that conflict with Speech and Hearing BC values.

PROCEDURE:

- The Executive Committee will undertake to invest the Association's funds, according to the guidelines set out in the policy.
- The Executive Committee will select an investment advisor as required and give them the authority to invest within the policy guidelines.
- The Executive Committee and Treasurer will forecast cash flow needs and managing the short-term investments with assistance from the Investment Advisor at the approved Company.