

Manitoulin-Sudbury District Services Board POLICY & PROCEDURES MANUAL	
Section: B. General Administration	Effective Date: July 1, 2010
Topic: 3. Finance	Replaces: November 24, 2005
Subject: 3.02. Investment Policy	
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POLICY

The investment policy of the Manitoulin-Sudbury District Services Board is to invest long term surplus funds not required for use in the next 12 months in the following manner:

- Low risk investments
- Highest possible rate of return
- Will be a fixed income portfolio diversified by both terms and issuer
- Investments to be made up of Guaranteed Investment Certificate (GIC), Government Bond, Provincial Bond and grade A Corporate Bond (rated by Dominion Bond Rating)
- Other investments not covered must be approved by Board as recommended by the Finance Committee.

PROCEDURE

Preservation of Capital

The primary objective of this portfolio is preservation of capital.

Diversification

Proper diversification can reduce the overall risk level of a portfolio and improve returns. To ensure adequate liquidity, Manitoulin-Sudbury DSB investments will be invested by various terms. The fixed income portion of the portfolio will be diversified by term and issuer.

- Performance will be reported quarterly with access daily for review purposes.