

<b>Topic:</b>	<b>Investment of Board Funds</b>
<b>Effective:</b>	<b>September 2013</b>
<b>Cross-Reference:</b>	<b>Education Act, Section 241(1) – Borrowing and Investments by Boards</b> <b>Education Act: Ontario Regulation 41/10 – Board Borrowing, Investing and Other Financial Matters</b>
<b>Revision Date:</b>	<b>January 2019</b>
<b>Review Date:</b>	<b>September 2021</b>
<b>Responsibility:</b>	<b>Superintendent of Business Services and Treasurer</b>

**INTENDED PURPOSE:**

The Halton District School Board is responsible for the effective management of Board funds. From time to time, the Board may be in a position to invest surplus cash balances for short term periods of time.

The Investment of Board Funds Administrative Procedure outlines the parameters to ensure that the Board:

- achieves a competitive rate of return on any temporary surplus cash balances; and
- minimizes the risk associated with investments by ensuring that the Board is compliant with the Education Act

**DEFINITIONS:**Surplus Cash Balances

Surplus cash balances refer to the funds held within centrally managed accounts.

Eligible Investments

Eligible investments are those securities prescribed under Ontario Regulation 41/10, *Board Borrowing, Investing and other Financial Matters*, of the Education Act.

**PROCEDURE:**

This procedure provides guidance to administrative staff in the investment of surplus cash balances and outlines the eligible investments per Ontario Regulation 41/10 of the Education Act.

**RESPONSIBILITIES:**

The Superintendent of Business Services and Treasurer shall:

- Review and approve investment amounts,
- Ensure that appropriate signing authorities conform to Board approved Banking Resolution – Authority to Sign

The Manager of Accounting shall:

- Manage cash flow requirements and recommend to the Superintendent of Business Services and Treasurer the following:
  - Amount available to be invested,
  - Length of time of the investment,
  - Eligible investment and financial institution in accordance with Ont.Reg 41/10.