

Document Name:	Investments		
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Review Period:	<input checked="" type="checkbox"/> 3 years <input type="checkbox"/> 1 year	Manual: Governance Policy Manual	
Classification:	Board of Directors	Section: Financial & Organizational Viability	
Owner: President & CEO	Signing Authority: Board of Directors		

POLICY STATEMENT:

The Chief Executive Officer, or their delegate, will be responsible for the day-to-day management of the investment portfolio of Capital Reserve Funds and Endowment Funds, subject to the oversight of the Finance and Human Resources Committee.

Investment activities are to be undertaken in a manner designed primarily to preserve and safeguard capital, and secondarily to optimize investment yield having regard to permissible investments. In all respects, maturity dates of investments must recognize the forecasted cash flow requirements of the Corporation.

This policy provides written guidelines for managing the investments of the Corporation and limits for the investment portfolio.

PROCEDURE:

1. Permissible investments will be restricted to:
 - a) Canadian Government Debt Obligations
 - b) Canadian Government Guaranteed Debt Obligations
 - c) Province of Ontario Debt Obligations
 - d) Province of Ontario Guaranteed Debt Obligations
 - e) Term Deposits, Guaranteed Investment Certificates, and Interest Bearing Bank Accounts. The schedule of Banks are:
 - i. Bank of Montreal
 - ii. Bank of Nova Scotia
 - iii. Canadian Imperial Bank of Commerce
 - iv. Royal Bank of Canada
 - v. TD Canada Trust
2. All investments will be in Canadian Dollars.
3. All investing must abide by the Public Hospital Act and Corporations Act.
4. Performance of the investment portfolio shall be reported to the Finance and Human Resources Committee on a quarterly basis, with detailed reporting at year end.

Effective: Dec 1998	Last review/revision: Mar 2024	Next review: Mar 2027
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5. Capital Reserve Funds and Endowment Funds may be aggregated to improve the rate of return on investments.
6. The funds will be invested in the following time periods:
 - a) Short Term (1 – 12 months): Funds required for operating expenses.
 - b) Long Term (12 – 24 months)
7. Any investments in excess of \$1,000,000, or for a period exceeding 24 months, shall require the prior approval of the Board, with the exception of funds on deposit in the Corporations interest bearing operating account.

CROSS-REFERENCED POLICIES:

Policy Number	Policy Name
BOD.04.003.X.XX	Management of Endowment Funds