

PEACE LIBRARY SYSTEM		INVESTMENT	
CATEGORY:	Finance	POLICY:	F2-18
DATE APPROVED:	December 4, 2004		
DATE REVIEWED:	MARCH 24, 2018	REVIEW IN:	2023

The Peace Library Board recognizes the need for sound and prudent investment practices. The Board shall adopt policies and establish procedures to ensure that investment earnings are maximized through investment activities which at the same time minimize exposure and risk.

The Board authorizes the Director to invest capital and operating funds not required for immediate disbursement according to the guidelines outlined below, and to dispose of any investment when necessary to meet expenditures or as prudent from an investment management point of view.

The Peace Library Board from time to time may invest surplus funds:

- i. in debentures or securities issued by the Government of Canada or of any province of Canada,
- ii. in debentures or securities, the payment of which is guaranteed by the Government of Canada or any province of Canada
- iii. in debentures or securities issued or guaranteed by any Schedule 1 chartered bank operating in Canada, treasury branch, trust company and/or credit union.
- iv. in banker's acceptances of a corporation incorporated in Canada with background bank support of a Schedule 1 chartered bank or trust company.
- v. in money market mutual funds or income mutual funds where a minimum of 75 per cent of the fund has background government guarantee support, but excluding funds which have more than 10 per cent of their investments in equities.

All investments shall be with issuers that are "A" rated or better, as rated by the Dominion Bond Rating Service/Canadian Bond Rating Service.

Investments shall be awarded to the financial institution with the most competitive offering after taking into consideration the administrative costs involved and all the financial needs of the System.

Chair's Signature:

Janica Juske