

Corporate Policies & Procedures			
SECTION: GENERAL ADMINISTRATION			POLICY #: GA-06
POLICY: Investment Policy			
DATE: March 26/03	REV. DATE:	COVERAGE: Finance Department	PAGE #: 1 of 1

POLICY STATEMENT:

This statement of Investment Policies and Goals is intended to direct the investment of surplus cash, Trust Funds, Reserve and Reserve Funds of the Corporation of the County of Renfrew in accordance with the requirements of the Municipal Act, 2001, S.O. 2001 c.25 and Ontario Regulation 438/97, as amended.

PROCEDURE:

1. The investment powers of the Corporation of the County of Renfrew are delegated to the Treasurer as per S.418(5) of the Municipal Act, 2001, S.O. 2001 c.25.
2. The Treasurer shall only invest surplus monies in investments authorized by Ontario Regulation 438/97, as amended.
3. When investing surplus monies, the Treasurer shall do so in a prudent manner that ensures the preservation of capital and maintains the liquidity of the Corporation. To this end, portfolio diversification shall be employed when possible.
4. The Treasurer shall obtain legal and financial advice on an investment when the Treasurer, or Council, deems it to be appropriate.
5. The Treasurer shall report annually to Council on investment activities as per the requirements of Ontario Regulation 438/97, as amended.