



## INVESTMENTS

#6-15

Approved:	March 23, 2005	by: Board of Governors
Revised:	December 13, 2006	
Effective:	December 13, 2006	
Date to be Reviewed:	2009	

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### POLICY

**North Island College may invest funds in permitted investments according to a defined Investment Program which is established to ensure that the assets of the College are invested in a prudent and effective manner.**

### PURPOSE

It is the intention of North Island College to ensure that an Investment Program will:

- Protect College assets using an adequate system of controls;
- Maximize use of resources in order to meet the stated goals of the College; and,
- Provide for current income while preserving and growing the real value of invested capital.

### GUIDELINES

1. The Bursar will be responsible for the Investment Program.
2. The Investment Program will be administered by an Investment Manager, who will be appointed by the Board of Governors for a period not to exceed three (3) years.
3. The Investment Program will be approved annually by the Board of Governors.
4. The results of the Investment Program will be reviewed and reported on to the Board of Governors annually by the Audit Committee.
5. The Investment Program will include only permitted investments in accordance with the College and Institute Act, Section 30.

The Bursar will:

- Monitor the performance of the Investment Manager and review performance at least quarterly.
- Monitor the Investment Program to ensure it meets policy.
- Report to the Board of Governors at least quarterly to review investment performance and make recommendations.
- Have delegated proxy voting.

The Investment Manager will:

- Manage short term asset mix and select securities subject to the approved Investment Program.
- Calculate quarterly rates of return of the total funds and of each asset class.
- Provide quarterly portfolio statements of transactions in summary and in detail.
- Provide quarterly reports on benchmark index performance for comparisons.
- Participate in the annual review as required.
- Present annual reviews of investment performance to the Board of Governors and/or Audit Committee as requested by the Bursar.