



Policy Area: Board

Policy Number: INVPL_2403R_BG/VPC

Policy Sponsor: CFO & Vice President, Corporate Services

Policy Contact: CFO & Vice President, Corporate Services

Stakeholders: Okanagan College Board of Governors
Investment Management companies used by Okanagan College

Authority: *College and Institute Act*

Approval Authority: Board of Governors

Approval Date: March 12, 2024

Effective Date: March 12, 2024

Replaces: Investment Policy (E.1.2) (2010)

Last reviewed: March 2024 Scheduled review date: September 2029

Procedures: *Okanagan College Investment Policy Statement (internal document not posted)*

Means cash or anything that can be converted into cash immediately.

Means marketable securities of corporations that are actively traded on the major stock exchanges.

Means Debt instruments that pay a fixed amount of interest in the form of coupon payments.

Means a measure of an asset's convertibility to cash.

Statement of Policy Principles

- 5.1 The College will follow an investment philosophy which is based on preserving capital, providing necessary liquidity, and a reasonable rate of return at a level of risk deemed acceptable.
- 5.2 Acceptable investments will be identified and evaluated based on the level of risk. Funds must only be invested in permitted investments as outlined in the procedures document associated with this policy.
- 5.3 All investment decisions made by the Investment Manager, CFO and Vice President Corporate Services or their delegates, must be free of any conflict of interest that may impact their ability to make impartial investment decisions.
- 5.4 The limits of the Investment Manager's authority are defined within the procedures. Only the College's Board of Governors is authorized to waive or modify any of the restrictions in the procedures in appropriate circumstances.
- 5.5 The Investment Manager shall meet quarterly, with the CFO and Vice President Corporate Services or their delegate, and with the Finance, Audit and Risk Review Committee of the College Board annually.

Investment Program Objectives

The primary objectives of the investment program, in priority order, are:

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