

## Policy 30 - Investment Policy

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The Clearview Public Schools will invest public funds in a prudent manner that will provide optimum investment returns with maximum security while meeting any cash flow requirements and conforming to all provincial and other statutes governing the investment of public funds.

### Purpose

1. To provide general investment principles, rules, and delegated authority for managing and monitoring the investments of Clearview Public Schools ("Clearview").
2. Adherence to the Investment Policy will ensure compliant and effective investment management and assist in achieving Clearview's strategic goals and objectives.

### Scope

3. All those involved with the management of the Clearview investments are required to comply with the contents of this policy

### Definitions

4. "Investment officers" means officers within the Clearview Public Schools in charge of managing and making investment decisions
5. "Custodian or Portfolio Investment Manager" means an approved financial institution authorized to conduct portfolio investment management services for public bodies in Canada.
6. "Superintendent" means the Superintendent of the Clearview Public Schools and/or their appointed delegate
7. "Chief Financial Officer or CFO" means the Secretary-Treasurer of the Clearview Public Schools and/or their appointed delegate

### Investment Principles

#### Prudence

8. Investments are to be made with judgment and care, under prevailing circumstances, which persons of discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of capital and income to be derived.

9. Investment officers acting in accordance with this policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations are reported in a timely fashion and appropriate action is taken to control adverse developments.

#### Capital Preservation

10. Clearview recognizes its fiduciary responsibility for the stewardship of funds it has been entrusted with. Therefore, a prime objective of this policy is to ensure that the principal amount of each investment is insulated from losses due to market conditions and issuer default.

#### Liquidity

11. The investment portfolio will be sufficiently liquid to enable Clearview to meet any projected or sudden cash flow requirement which might reasonably be expected to occur. Liquidity refers to the ability to convert an investment into cash with minimal risk associated with loss of principal or accrued interest, considering any costs related to converting investments into cash.

#### Return on Investment

12. The investment portfolio shall be designed with the objective of achieving a rate of return comparable to an appropriate bond indexed fund, taking into consideration investment risk constraints and the cash flow characteristics of the portfolio.

#### Diversification

13. Clearview must diversify its investments by security type and institution. Maximum percentages to be invested with any single issuer or investment vehicle will be determined by Administration in collaboration with the Custodian.

#### **Stewardship**

##### Safekeeping and Custody

14. All investment certificates shall be issued in the name of Clearview. Investment certificates may be held for safekeeping by the financial institution.
15. Responsibility for safeguarding assets, income collection, settlement of investment transactions, and accounting for investment transactions is delegated to a trust company custodian duly registered in Canada.

##### Conflict of Interest/ Ethics

16. Officers, employees, custodians, and persons involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of their responsibilities, or which could impair their ability to make impartial investment decisions. All individuals involved in the investment process shall disclose to the Superintendent any material interests in financial institutions that conduct business with Clearview.

### **Authority**

17. The management responsibility for the investment program is hereby delegated to the Chief Financial Officer ("CFO") who shall establish procedures and controls for the operation of the investment program consistent with this policy. The CFO may delegate the administrative responsibilities of the investment program to other Clearview employees
18. The CFO may engage the services of a portfolio investment manager (custodian) to actively invest funds for Clearview.

### **Policy Review**

19. Administration will review this policy every three years. Administration will present any required revisions to this policy to the Board for review and approval when needed.

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Reference: Section 33, 52, 53, 68, 85, 188, 196, 197, 204, 222, 225, 229 Education Act

Effective: August 22, 2024  
Amended: