



Investment Accounts:

Donor Restricted Reserves:

Donor Restricted Reserves are funds designated for a specific purpose or for a particular program/service by a donor. The Board of Directors have no discretion on the use of donor designated funds.

In keeping with the general principals of protecting donors trust, investments will be managed with a view to capital preservation while maximizing growth within a low-risk framework, ideally keeping pace with inflation.

Unrestricted Reserves:

Unrestricted reserves are funds donated that have not been designated by the donor for a specific purpose, program or service and whose use is at the discretion of the Board of Directors.

Allowable Investments:

Community Care Northumberland is governed by the "The Not-for-profit Corporations Act, 2010.

Investments are covered under Part IX, Section 88 which states:

"A Corporation may invest its funds as its directors think fit, subject to its articles or by-laws or any limitations accompanying a gift."

*Reference <https://www.ontario.ca/laws/statute/10n15#BK96>

Delegation of Responsibilities:

CEO – The CEO is responsible for:

- Monitoring the investments and alert the Finance Committee of any actions required.
- Inform the Finance Committee on a timely basis of any material changes that may impact the management of the portfolio.
- Once the Board of Directors has approved a transaction or change, the CEO shall instruct the appropriate financial institution.

Finance Committee – The Finance Committee is responsible for:

- Monitor and review the investments on an annual basis.
- Ensuring the Implementation of the Investment Strategy and to insure we remain in compliance with the Investment Policy.
- Review the results of the Investment Strategy on an annual basis, to ensure it continues to reflect the objectives of the organization.
- Provide an annual report to The Board of Directors including:
 - the investments held; the issuer, type of investment, principal amount invested and the maturity date.



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- recommendations on any changes or revisions necessary to the investments, based on their review, cash flow and budget requirements.
- Recommendations of any changes or revisions necessary to the Investment Strategy.

Board of Directors – The Board of Directors has the overall fiduciary responsibility to ensure appropriate policies governing the finances of the organization are current and up to date. Any changes to the investments, the Investment Strategy or Investment Objectives will require approval from the Board of Directors.