



## **FINANCE POLICY INVESTMENT POLICY**

---

**EFFECTIVE:** December 1987  
**REVISED:** June 2008  
**RELATED POLICIES:**

### **POLICY**

#### **SHORT-TERM INVESTMENT OF COLLEGE FUNDS**

When placing short-term investments the Vice President, Finance and Administration shall, subject to the limits listed below, accept the highest bid of one of the following agencies:

- BMO Bank of Montreal
- Bank of Nova Scotia (Scotiabank)
- Canadian Imperial Bank of Commerce (CIBC)
- RBC Royal Bank of Canada
- TD Canada Trust
- (To a maximum investment held at any one time of one million dollars (\$1,000,000) per individual bank).
- Any investment guaranteed as to principal and interest by the Government of Canada or any Province therein (unlimited).

In the event that two or more bidders make identical high bids, preference shall be given to the bidder who quotes the lowest penalty in the event of recalling the investment prior to its maturity date; failing this, preference shall be given to the College Bankers, should that Bank be one of the high bidders.

At the discretion of the Vice President, Finance and Administration, quotations shall be requested from investment dealers who have indicated an interest in serving the College.

The Vice President, Finance and Administration shall maintain records of all investment bids received, indicating on such bids the successful bidder.