
	Registered Nurses Association of the Northwest Territories and Nunavut  Page: 1 of 1	Administration Finance Policy  Policy Description: Investment(s)  Policy Number: AF3
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<b>Effective Date:</b> November 2014  <b>Signature:</b>   <b>Review Date:</b> November 2017	<b>New Policy</b> _____ <b>Revision:</b> Partial <input checked="" type="checkbox"/> Complete _____
<b>Applies To:</b> RNANT/NU Board of Directors and the Executive Director.	
<b>Purpose:</b> To ensure the Board's stewardship of RNANT/NU funds.	

**Policy:**

- (1) The Executive Director and Treasurer will seek professional financial advice prior to making an investment decision. RNANT/NU funds will be invested:
  - primarily in Canada.
  - to obtain the highest possible return by using a mix of low-risk investment instruments.
- (2) No limit is placed on Government or Canada securities, treasury bills or bonds. All other low risk securities investments will not exceed 50% of the funds available.
- (3) Investment terms will be based on current interest rates and RNANT/NU cash flow needs.
- (4) A mutual fund that maintains at least 50% in fixed income and has a good five year rates of return may be considered for investment purposes.
- (5) The Board monitors investment returns annually and reviews the adequacy of the investment policy every three years.
- (6) The interest earned on investments maybe used as revenue when the investment matures or reinvested.

**Conditions and Exceptions:** N/A

**Authority and Accountability:** N/A

**History:**

This policy amalgamated 2003 Policies 1.4 and 1.6. when written in 2006. This policy replaces AF3: Investment that came into effect in 2006.