



Registered Nurses Association
of the Northwest Territories
and Nunavut

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Administration Finance Policy

Policy Description: Investment(s)

Policy Number: AF3

Effective Date: November 2014

Signature: 

Review Date: November 2017

New Policy _____

Revision: Partial Complete _____

Applies To: RNANT/NU Board of Directors and the Executive Director.

Purpose: 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.