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

**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.