

Investment Policy

<i>Topic</i>	Finance
<i>Authority</i>	Board
<i>Related Documents</i>	

The Regional Municipality of Wood Buffalo Library Board has the authority to invest all funds available on a short term basis in a prudent manner ensuring optimum returns with maximum security, while meeting cash flow requirements of Wood Buffalo Regional Library (WBRL).

The Director, in consultation with the Financial and Legal Committee, ensures library investments are made in accordance with this policy.

Standard of Care

Investments must be made with a degree of care, diligence, and skill that a person of ordinary prudence would exercise in dealing with property of another person.

Objectives (Listed in order of priority)

- **Capital Preservation:** The Board recognizes its fiduciary responsibility for the stewardship of public funds. The Board’s primary objective for investments is to ensure preservation of capital.
- **Liquidity:** Investments must be in line with cash flow projections to be available when needed.
- **Competitive Rate of Return:** Without compromising the previous objectives, investments should be structured to attain a competitive rate of return at low risk.

Asset Mix

Due to the short term nature of investments and the limited funds available for investing, investments are comprised of:

- Short term bank deposits ranging from 1 to 12 months.
- Guaranteed Income Certificate funds.

History

Created: November 19, 2015.

Revised: April 21, 2021. May 18, 2022.