

## AP 502 – Investments

### Background

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The Abbotsford School District will invest inactive funds as safely as possible while gaining the maximum return on the funds invested.

### Procedures

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1. Under the authority of the Secretary-Treasurer or alternate, investments may be made in interest-bearing accounts, investment securities or discounted instruments that are issued or guaranteed by the Federal, Provincial or British Columbia Municipal governments, Canadian Chartered Banks, Trust Companies, Credit Unions or through a pooled investment facility of the Municipal Finance Authority of British Columbia.
2. District financial investments must be consistent with those of a prudent individual investing at a low risk tolerance level.
3. Securities in bearer form must be lodged with the bank or investment dealer concerned and at no time be in the custody or risk of the Board.
4. Transactions may be authorized by any two of the following: Superintendent, Secretary-Treasurer, or Director of Finance.

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