



Title	Investment
Policy No.	B.1.9
Approval Body	Finance & Audit Committee of the Board
Policy Sponsor	Vice President, Administration & International Development
Last Revised/Replaces	
Effective Date	July 1, 2013

CONTEXT AND PURPOSE

This Policy outlines the responsibility and principles guiding the investment decisions of the Vancouver Community College (VCC; the College).

Investment earnings are an important source of funding for the College. The purpose of the policy and related procedures is to establish guidelines to ensure the assets of the College are invested in a prudent and effective manner to avoid undue risk and obtain a reasonable return for the portfolio.

SCOPE AND LIMITS

This policy applies to all investments held by the College.

STATEMENT OF POLICY PRINCIPLES

The College's investment policy is based on the following principles:

1. The College will follow a conservative investment philosophy which is based on preserving capital, providing necessary liquidity and providing a reasonable rate of return. Minimizing risk and volatility will be an over-riding factor.
2. Acceptable investments will be identified and evaluated based on a prudent level of risk. Funds must only be invested in permitted investments as outlined in the Procedures to this Policy.
3. All investment decisions made by investment counsel, directors or others working on the board's behalf, must be free of any conflict of interest that may impact their ability to make impartial investment decisions.
4. All investment activities conducted by investment counsel must be conducted in accordance with the "Code of Ethics and Standard of Professional Conduct" adopted by the Association of Investment Management and Research.
5. The limits of the investment counsel's authority are defined as requiring approval for all transactions from the Vice President, Administration & International Development or delegate.

6. The Vice President, Administration & International Development or delegate will report annually to the Finance & Audit Committee of the Board on the College's compliance with its Investment Policy and related Procedures.

DEFINITIONS

There are no definitions that relate specifically to this Policy and Procedures.

RELATED LEGISLATION & POLICIES

Legislation

BC Colleges and Institutes Act – Section 30

BC Trustee Act - Section 15.1- 15.6

RELATED PROCEDURES

Refer to B.1.9 Investment Policy Procedures.