

**BOARD MANUAL**

<b>SUBJECT: Investment Policy</b>	<b>NO.: 2-C-38</b>
<b>SECTION: Corporate Performance and Oversight</b>	
<b>APPROVED BY: Board of Directors</b>	<b>DATE: June 28, 2023</b>

**Policy**

The Board of Cambridge Memorial Hospital is authorized to make or receive any investments which the Board in its discretion considers advisable. The Board is permitted to invest pursuant to the *Trustee Act* of the Province of Ontario, as follows:

- i) all monies given in trust to Cambridge Memorial Hospital (CMH) for the use of the organization;
- ii) all monies not required for operating expenses; and
- iii) the Board may, in its discretion, retain investments not authorized by the *Trustee Act* which are given to CMH.

The primary objectives of these funds in order of priority are safety of principal (which include preserving as much of the purchasing power of the capital and income as possible from the eroding effects of inflation over the longer term), liquidity, and return on investment having regard to permissible investments. In all respects, maturity dates of investments must recognize the forecasted cash flow requirements of the organization.

**Responsibilities:**

The Board of CMH has assigned oversight of investment management for the Hospital to the Resources Committee.

**The Resources Committee will:**

- Establish and amend the Investment Policy;
- Review this policy at least every 3 years;
- Review the status of such investments on an annual basis;
- Be responsible for the delegation of any responsibility not specifically mentioned.

**Return on Investments**

The Hospital's objective is to generate a total investment return that results in enhanced yield versus short term rates, protecting the long-term purchasing power of capital, with sufficient liquidity to meet all CMH capital requirements as needed.

Excess funds, not required for operating and capital needs, are to be invested with the following investment objectives:

1. The preservation and enhancement of capital through no risk investment options including but not limited to cash term deposits;
2. Maintenance of adequate liquidity to ensure availability of funds when needed by the Hospital;
3. The exercise of the care, skill, diligence and judgment of a prudent investor.

**Risk Tolerance**

Investment activities are to be undertaken in a manner designed to preserve capital.

<b>DEVELOPED: March 26, 2012</b>		<b>REVISED/REVIEWED:</b>
February 27, 2013	January 27, 2016	October 17, 2018
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