

Noons Creek CO-OP Policies	Date Issued	21 October 1992
Investments	Date Reviewed	21 October 1992
	Policy #	8

Approved October 21, 1992

The goal of the Co-op’s investment policy is to invest its funds at the highest possible rates under the following guidelines:

- a) The funds will be invested only in Government of Canada guaranteed vehicles.
- b) The guidelines of the Vancity Ethical Fund will be followed.
- c) The Co-op’s cash flow needs will be considered when placing the funds.
- d) The various funds required by CMHC and BCHMC will be kept segregated at all times.
- e) A spreadsheet showing the amount of each investment, interest rate, and maturity date will be kept and reviewed by the Finance Committee.
- f) The Treasurer will administer the investments on a monthly basis.

An unbudgeted discretionary expense up to \$200 may be approved by the Treasurer but must be reported to the next meeting of the Board of Directors. All unbudgeted discretionary expenses over \$200 must be approved by the Board.

These limits serve as guidelines only. The allocations set out in the annual budget will take precedence over the discretionary expense guidelines.

All discretionary expenses must be authorized by means of a purchase order. Before approving a discretionary expense of more than \$1000 the co-op will normally obtain three bids or quotes.

Emergency Expenses

Emergency expenses are those that have to be incurred immediately because a delay will cost the co-op more money, risk property damage or endanger personal safety.

Notwithstanding sections 1, 2 & 3, and emergency expenditure may be approved by any two Board members without a maximum. Emergency expenditures must be reported at the next Board meeting.

Signing Officers

All cheques drawn on a co-op account must be signed by two of the President, Vice-President, Secretary and Treasurer.

The person responsible for preparing the cheques shall not also sign them.

Miscellaneous

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No person may approve any purchase or payment that substantially benefits that person.