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**MEDICINE HAT COLLEGE  
BOARD OF GOVERNORS  
POLICY MANUAL**

**EL-7 Investment**

<b>POLICY NAME:</b> Investment	<b>POLICY NUMBER:</b> EL-7
<b>POLICY TYPE:</b> Executive Limitations	<b>DATE APPROVED:</b> 19 January 2016 <b>DATE REVIEWED:</b>

The President is to invest the funds of the Medicine Hat College that are not required for immediate disbursement.

Accordingly, she / he may not:

1. Allow funds that are not required for immediate disbursement to remain un-invested.
2. Fail to have an Investment Policy in place, incorporating the provisions of this Executive Limitations Policy that provides detailed guidelines to govern the investment, administration and monitoring of investment funds.
3. Invest Funds, or permit funds to be invested in a manner that does not comply with the Investment Policy approved by the Board and attached as Schedule A to this Policy.
4. Authorize anyone other than the individuals and firms specified in the Investment Policy to invest funds on behalf of the College.
5. Invest funds in a manner that does not consider the expected cash flow requirements of the College, nor in a manner that fails to distinguish between the shorter and longer term needs of such funds.

6. Invest “endowed” funds or funds that are subject to some investment restriction, in a manner that is not permitted by law or by such investment restriction.
7. Appoint external professional investment manager(s) without the prior approval of the Board.
8. Fail to ensure that the ownership of securities is documented and can be traced as being owned by Medicine Hat College, in accordance with industry standards.
9. Account for the investments in a manner inconsistent with Generally Accepted Accounting Principles.
10. Fail to report the performance of all funds, including those managed by an external investment manager, and those invested by the College, at least two times per year.