Powell River Action Centre Society

Investment Policy – 2024

Policy Name: **Investment Policy**

Intent: Create oversight procedures to govern investment-related activities of the organization.

Policy: The Powell River Action Centre Society – Food Bank Chief Staff Person and Board of Directors will periodically invest funds if the following conditions are met:

1. Investable assets over $100,000 must consider asset allocation, procedures for investments, and asset protection issues.
    a. How much is available to invest?
        i. The Finance Committee and Chief Staff Person will initially determine whether there are sufficient funds to invest by:
            1. Determining organization financial needs for the coming year through analysis of Community need, Food Costs and other determining factors that will direct whether there are sufficient funds to invest
        ii. No one investment will be over $100,000
        iii. No more than 2 investments will be considered at one time
    b. What is the investment timeframe?
        i. No one investment shall be for more than 5 years
        ii. The board of the day will consult with an investment professional prior to any investment. The accounting firm and financial institution can be identified as investment professionals, however, an outside independent organization specializing in investment is preferable.
    c. What are the financial objectives?
        i. The board will invest with the objectives of
            1. Disaster planning
            2. Future capital requirements
            3. Future community needs
    d. Liquidity needs: How easily and/or how often will funds need to be accessed if required.
        i. In the event of an emergency or disaster, funds would need to be accessed, if possible, without penalty.

2. Ethical Investments.
    a. The PRAC – Food Bank will avoid investing in unethical stock that goes against our organization mandate.
        i. The Board of the day will discuss at least once per year what types of investments are ethical.

3. The Finance Committee, working with the Chief Staff Person will meet with an investment professional to create the most suitable investment for the organization. The Finance committee will present the findings to the board

who will make the final decision and record their decision in the minutes of that meeting. Those minutes will be held in the board File. The Chief Staff Person will be the organization contact to meet with the financial institution and crate whatever documents need to be signed by the organizations' designated signatories.

4. During initial discussion with the financial professionals the Chief Staff Person and the Finance Committee will determine what the key performance indicators of the investment should be.
   a. Standard industry measurables will be the minimum.

5. The Chief Staff Person will include investment performance in the Organization Annual Report. This person will also report to the Finance Committee who will report to the board investment performance prior to the end of the fiscal year.

6. No one person can make decisions regarding investments without the following the procedures set out above.

7. All legal and legislative rules will apply when investing.