



602.1AP Investments

ESTABLISHED: 2013.09.18 (2007.05.16)

AMENDED:

REVIEWED:

CROSS REFERENCE:

- [602BP Financial Matters](#)
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PROCEDURES:

1. Prior to the expiration of any existing investment GICs or the investment of any new funds, the Assistant Treasurer will check interest rates at four financial institutions.
2. Because security of principal is the prime consideration, investments will only be made in guaranteed investment certificates.
3. Once the rates are compared, selection of the institution will be made by the Treasurer on the basis of:
 - a. interest rates
 - b. banking service provided
 - c. term of the GIC
4. The main banking institution of BTPS has communication processes and bank service charge agreements in place. These factors will be considered in any comparison on investment alternatives.
5. The Secretary-Treasurer or designate will provide to the Board a summary of investment alternatives considered, as well as the criteria on which any investment was selected, on an annual basis as a part of the November reporting.
6. Scholarship Investments may be subject to instructions from the executor of the scholarship funds and the Assistant Treasurer shall follow the executor's instructions where applicable.