

		Policy/Procedure Name:	Investments
Manual:	Governance	Number:	
Section:	Financial and Organizational Viability	Effective Date:	06 MAR 2008
Pages:	1 of 2	Revision Date:	27 MAR 2025

Purpose

This policy provides written guidelines for managing the investments of the Corporation and limits for the investment portfolio.

Scope

The policy pertains to the Board of Directors for Muskoka Algonquin Healthcare (MAHC).

Investments

In accordance with the Corporate By-law, the Board is authorized to make or receive any investments that the Board in its discretion considers advisable.

Investment activities are to be undertaken in a manner designed primarily to preserve and safeguard capital, and secondarily to optimize investment yield having regard to permissible investments. In all respects, maturity dates of investments must recognize the forecasted cash flow requirements of the Corporation.

The President and Chief Executive Officer, or their delegate, will be responsible for the day-to-day management of the investment portfolio, subject to the oversight of the Resources & Audit Committee.

Performance of the investment portfolio shall be reported to the Resources & Audit Committee on a quarterly basis.

Permissible Investments

Permissible investments will be restricted to:

- Canadian Government Debt Obligations
- Canadian Government Guaranteed Debt Obligations
- Province of Ontario Debt Obligations
- Province of Ontario Guaranteed Debt Obligations
- Term Deposits, Guaranteed Investment Certificates, and Interest Bearing Bank Accounts
 - Schedule I Banks
 - Bank of Montreal
 - Bank of Nova Scotia
 - Canadian Imperial Bank of Commerce
 - Royal Bank of Canada
 - TD Canada Trust

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- Bankers Acceptances
 - Schedule I Banks
 - Bank of Montreal
 - Bank of Nova Scotia
 - Canadian Imperial Bank of Commerce
 - Royal Bank of Canada
 - TD Canada Trust

Any investment in excess of \$1,000,000, or for a period exceeding six months, shall require the prior approval of the Board, with the exception of funds on deposit in the Corporation's interest bearing operating account.

All investments will be in Canadian dollars only.

Periodic Review

Periodic review of this policy and the investment portfolio will include a review of the following criteria, in addition to any other criteria that are relevant to the circumstances:

- general economic conditions;
- the possible effect of inflation or deflation;
- the expected tax consequences (if any) of investment decisions or strategies;
- the role that each investment or course of action plays within the overall portfolio;
- the expected total return from income and the appreciation of capital;
- needs for liquidity, regularity of income and preservations or appreciation of capital; and
- an asset's special relationship or special value, if any, to the purposes of the Corporation.

Cross Reference

MAHC Corporate By-Law

Notes

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