



BOARD OF HEALTH POLICY

APPROVALS	DATE APPROVED	INITIALS
BOH:	Res. No.: 11-2021	
SMT:		
MCC:		
IF APPLICABLE		
DIRECTOR		
JOHSC:		
PPL:		

SECTION: BOARD OF HEALTH **POLICY NO.:** BH-02-24

SUBJECT: Investments

APPROVED BY: Board of Health **POLICY DATE:** January 2021

1. PURPOSE

- 1.1. The purpose of this policy is to define objectives for the prudent investment and management of surplus funds to provide for capital projects, to maintain reserve funds and to support the operations of the Thunder Bay District Health Unit Board of Health.
- 1.2. The consistent application of this policy will demonstrate fulfilment of the requirements of the Ontario Public Health Standards: Requirements for Programs, Services and Accountability - Public Health Accountability Framework and will accomplish appropriate financial oversight and planning.

2. POLICY

- 2.1. This policy applies to all members of the Board of Health and to the Director of Corporate Services or designate, authorized to act on behalf of the Board in accordance with Board of Health Policy BH-02-23 Financial Responsibilities and Limitations.
- 2.2. All investment activities shall be in accordance with Section 418 of the *Ontario Municipal Act, 2001* and *Ontario Regulation 438/97* and amendments thereto. Unless further limited by the Board of Health, all investments must be those deemed eligible under regulations to the *Municipal Act* and amendments thereto.
- 2.3. The objective of any investment of Board of Health funds is to ensure maximum investment income at a minimal risk.
- 2.4. Investments shall be undertaken in a manner that seeks to ensure preservation of capital and safety of principal.
- 2.5. Investments shall remain sufficiently liquid to meet all operating or cash flow requirements of the organization and to limit temporary borrowing requirements.
- 2.6. Diversification shall be considered to the extent possible within regulatory and legal constraints, to enhance investment returns and minimize risk.

- 2.7. Investments shall be reviewed at least annually to ensure the rate of return earned is competitive relative to current market performance indicators.
- 2.8. Investments shall be re-evaluated at least annually to ensure the goals and performance of investments align with the goals and needs of the organization.

3. APPLICABLE PROCEDURES

There are no procedures that apply to this policy.

4. DEFINITIONS

- 4.1 **Investment** means to commit money or capital in order to gain profitable returns, as interest, income, or appreciation in value.
- 4.2 The **organization** means the Thunder Bay District Health Unit.

5. REFERENCES

- 5.1 Policy Number BH-02-23 Financial Responsibilities and Limitations
- 5.2 *Ontario Municipal Act, 2001*, and Regulations

6. APPENDICES/LINKS AND ATTACHMENTS

There are no attachments with this policy