

NIAGARA COMMUNITY FOUNDATION

POLICY: Financial Management Policies	NUMBER: 2.10	PAGE: 1 of 1
SUBJECT: Short Term Investment Policy		
APPROVED: Feb. 7, 2002	REVISED/REAFFIRMED: Feb 5, 2004 November, 2009	SUBJECT TO REVIEW 2013

PREAMBLE:

Endowed donations will be transferred to the Foundation's pool of capital with the Toronto Community Foundation taking into consideration the Foundation's endowment fund cash flow needs.

STATEMENT:

Short Term Endowment Investments – Where appropriate, endowed gifts can be invested in short-term redeemable investment certificates or money market mutual funds through the corporation's banking institution.

Operating and Flow-Through Funds - Operating and flow through funds can be invested in redeemable investment certificates, government treasury bills or money market mutual funds through the corporation's banking institution. Adequate cash is to be retained in the corporation's current account to meet the current month's operating expenses and grant disbursements.

Authority to Invest – With the prior approval of the Treasurer, President or Vice President, the Executive Director has the authority to invest the operating and endowment funds as per this policy.

Donations of Securities – Any donated securities will be sold at the first available opportunity and the funds will be transferred into the applicable fund.