



MSC 010: Policy – Invest Policy Statement

Purpose:

The purpose of this Investment Policy Statement ("Policy") is to establish a prudent framework for the management and investment of surplus funds held by the Moore Figure Skating Club ("the Club"). This Policy is intended to protect the Club's financial resources, ensure the preservation of capital, provide liquidity for operational needs, and support the long-term financial sustainability of the Club.

As a not-for-profit organization, the Club recognizes its responsibility to manage its financial assets prudently and, in a manner, consistent with its mission, strategic objectives, and fiduciary obligations.

Scope:

This Policy applies to all reserve funds, surplus operating funds, and other financial assets designated by the Board of Directors for investment purposes.

Investment Objectives:

The Club's investment objectives, in order of priority, are:

- 1. Preservation of Capital**
 - Protect the principal value of Club assets.
 - Minimize the risk of loss.
- 2. Liquidity**
 - Ensure sufficient funds are available to meet operational and emergency requirements.
- 3. Income Generation**
 - Earn a reasonable rate of return while maintaining an appropriate level of risk.
- 4. Long-Term Financial Stability**
 - Support the Club's future sustainability and strategic goals.

Standard of Care:

All individuals involved in the management of Club investments shall exercise the care, diligence, and skill that a reasonably prudent person would exercise when managing the property of another.

Investment decisions shall be made solely in the best interests of the Club and in accordance with applicable legislation, regulations, bylaws, and Board policies.



Roles and Responsibilities:

Board of Directors

The Board is responsible for:

- Approving this Policy and any amendments.
- Approving investment institutions and investment strategies.
- Reviewing investment performance at least annually.
- Ensuring compliance with this Policy.

Treasurer

The Treasurer is responsible for:

- Monitoring investment balances and maturities.
- Making recommendations to the Board regarding investments.
- Maintaining investment records and supporting documentation.
- Reporting investment performance to the Board.
- Ensuring investments comply with this Policy.

Authorized Investments:

The Club shall invest only in low-risk investment vehicles intended to preserve capital.

Permitted investments include:

- Canadian chartered bank savings accounts.
- High-interest savings accounts.
- Guaranteed Investment Certificates (GICs).
- Cashable GICs.
- Guaranteed investment products issued by Canadian financial institutions.
- Government of Canada treasury bills.
- Provincial government guaranteed securities.
- Other low-risk investments approved by the Board.

All investments must be held through reputable Canadian financial institutions.

Prohibited Investments:

The Club shall not invest in:



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- Individual stocks or equities.
- Mutual funds containing significant equity exposure.
- Cryptocurrency or digital assets.
- Options, futures, derivatives, or speculative investments.
- Leveraged investment products.
- Private placements.
- Margin accounts.
- Commodities.
- Investments that could expose the Club to significant capital loss.

Diversification:

Where practical, the Club should diversify investments by:

- Investment type;
- Financial institution;
- Investment maturity date.

No more than 75% of invested funds should be held in a single investment product unless approved by the Board.

Liquidity Requirements:

The Club shall maintain sufficient liquid assets to meet anticipated operating expenses.

Prior to investing surplus funds, the Treasurer shall ensure that the Club maintains adequate cash reserves to cover:

- Routine operating expenses;
- Planned programming costs;
- Insurance obligations;
- Emergency or unforeseen expenditures.

Investment Approval Authority:

All investment purchases, renewals, or redemptions must be approved by Board resolution.

Board approval is required and shall be recorded in the meeting minutes.

Reporting:

The Treasurer shall provide the Board with:

- Current investment balances;



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- Investment maturities;
- Interest earned;
- Any changes to investment holdings;
- Compliance with this Policy.

A summary of investments shall be included in the Treasurer's regular financial reports.

Review of Policy:

This Policy shall be reviewed by the Board of Directors at least every three (3) years, or sooner if required due to changes in legislation, financial conditions, or organizational circumstances.

Policy Approval:

Approved by the Board of Directors of the Moore Figure Skating Club on:

Date: June 15, 2026

President: _____

Secretary: _____