



## COUNCIL POLICY 203 Investments

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**References:**

Municipal Government Act, Section 250  
Records Management Bylaw  
Signing Authority Policy

**Effective Date:**       **October 18, 2023**

**Council Resolution No:**       **2023-2016**

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**POLICY STATEMENT**

Funds not required for the short-term operation of the Village be invested in a conservative manner and only in securities that are of very low risk.

**PURPOSE**

To establish standards governing the purchase or disposal of Securities by the Village of Warner to achieve a reasonable return on the funds invested; however, without exception, Security, liquidity and compliance with Section 250 of the Municipal Government Act shall be complied with.

**SCOPE**

This policy applies to employees of the Village of Warner who have been authorized by Council to purchase and sell investments on behalf of the Village of Warner.

**DEFINITIONS**

"Securities" are defined as bonds, debentures, trust certificates, guaranteed investment certificates or receipts, certificates of deposit, deposit receipts, bills, notes and mortgages of real estate or leaseholds and rights or interests in respect of a security (MGA s.250(1)).

**RESPONSIBILITIES**

The Chief Administrative Officer (CAO) and/or designate is responsible for overseeing this policy.

**STANDARDS**

1. Securities shall only be purchased with funds not required for the operation of the Village during the term of the investment.
2. The term of any Security purchased shall be such that funds can be made available immediately if required by the Village, which may be subject to penalty.
3. Securities purchased must fit the guidelines as established in Section 250 of the Municipal Government Act.
4. Authority to purchase Securities shall follow the Village of Warner banking requirements which requires two signatures for approval, one administration (CAO) and/or one or two Council members.