

Policy number	GP-15
Policy name	College funds and investments
Approved	June 14, 2019
Last reviewed	November 22, 2024
Scheduled review	Q4 2026

POLICY




It is the fiduciary responsibility of the Council to ensure that the College is in good financial standing. This is achieved through prudent expenditures and strategic investments.

Pursuant to this policy, the Executive Director is responsible for the administration of the investment of the College funds. The Executive Director may invest up to \$10,000 per investment at their sole discretion; however, amounts exceeding this limit require the co-signatory of a delegated member of Council.

Cash flow

All payments (e.g., registration fees, assessments, levies) collected by the College will be deposited where both the principal and any interest of such deposits are fully guaranteed.

All collections shall be deposited in one or more of the following:

-  Canadian chartered banks;
-  Canadian trust companies; and/or
-  Alberta treasury branches.

Investments

When prudent, funds shall be invested into interest bearing savings accounts, term deposits, guaranteed investment certificates or similar investments.

No term deposit, guaranteed investment certificate or similar investment shall have a term greater than one year unless approved by Council.

DEFINITIONS

none

APPENDICES

none

REFERENCES

Government of Alberta. (2002). *Health Professions Act – Denturists Profession Regulation*. Alberta, Author. Available at: http://www.qp.alberta.ca/documents/Regs/2002_186.pdf



DOCUMENT HISTORY

Date	Action	Rationale
	Initial approval	
14/06/19	Review and revision	update
25/06/21	Review and revision	As scheduled
18/11/22	Review	As scheduled
22/11/24	Review	As scheduled