

## **Investment Policy**

Approved November 14, 2019

NSUPE will work toward reducing its cash balance to a maximum of \$500,000 in the general chequing/savings accounts and invest excess funds in Guaranteed Investment Certificates (GIC's), each with a 1-year term.

At maturity each GIC will be renewed, with interest being re-invested.

To maintain the maximum cash balance of \$500,000 in the general bank accounts, funds that accumulate in excess of \$20,000 and sit for two or more months will be transferred to the next renewing GIC or a new GIC will be purchased. This transfer will be initiated by the Admin Assistant and approved via email by the Treasurer and one other signing authority.

Upon recommendation by the NSUPE Treasurer and/or Finance Committee, in the event of a strike exceeding available cash funds, GIC's may be cashed out at maturity and Executive Council will be notified.