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| <i><b>The Town of Fort Frances</b></i> | <b>SECTION</b>               |
|                                        | ADMINISTRATION AND FINANCE   |
| <b><u>INVESTMENTS</u></b>              | <b>NEW</b> June 1997         |
| <b><u>POLICY</u></b>                   | <b>REVISED</b> December 2010 |
| Resolution No. 004 (consent) 12/10     | Supercedes Resolution No.    |
| Policy Number 1.15                     | <b>PAGE 1 of 1</b>           |

## 1. POLICY STATEMENT

This policy will govern the investment of surplus cash, reserve and reserve funds and sinking funds of the Corporation of the Town of Fort Frances in accordance with Ontario Regulation 438/97 and 77/97 made under the Municipal Act.

This policy will govern the management of fair market value of assets held in Trust.

## 2. EFFECTIVE DATE

This policy comes into effect on June 1, 1997 and cancels and supercedes all previous investment policies.

## 3. INVESTMENT GOAL

The goal of this policy is to invest all available funds of the Corporation in a prudent manner so as to maximize the rate of return while minimizing the degree of risk and ensuring an adequate level of liquidity.

## 4. ELIGIBLE INVESTMENTS

All investments by the Corporation of the Town of Fort Frances will be subject to Section 418 and Section 420 of the Municipal Act and Ontario Regulation 438/97 and 77/97 made under the Municipal Act.

## 5. TRUST INVESTMENTS

Trust Fund investments will be adjusted at year-end to recognize any gain or loss changes in the fair market value.