



Policy:	6.5.5
Approved By:	Islands Trust Council
Approval Date:	2026-09-10
Amendment Date(s):	
Policy Holder:	Director of Finance and Employee Services

INVESTMENT

Purpose

To develop a framework for the investment of public funds in a manner that maximizes returns within an accepted risk tolerance level, and is compliant with the provincial legislation, while meeting the daily cash flow demands of Islands Trust.

This policy applies to the annual Property Tax Requisition funding received by Islands Trust.

A. Definitions

None.

B. Policy

1. The goal of the Investment policy is to achieve an average rate of return greater than the B.C. Consumer Price Index.
2. The Treasurer is responsible for the investment of Islands Trust funds.
3. As part of the annual audit cycle, the external auditors review and confirm the balances maintained within the Islands Trust investment portfolios.
4. Annual operating surpluses will be maintained in the appropriate reserve fund, as established in the Reserves and Surplus policy.
5. Authorized investments include:
 - Securities of the Municipal Financing Authority (MFA),
 - Pooled investment funds under section 16 of the *MFA Act*,
 - Securities of Canada or a province,
 - Securities guaranteed for principal and interest by Canada or a province,
 - Securities of a municipality, regional district, or greater board,
 - Investments guaranteed by a chartered bank,
 - Deposits in a savings institution, or non-equity or membership shares of a credit union, or
 - Other investments specifically authorized under this or another Act.
6. The Investment policy will be reviewed annually to consider any new/authorized investment options that could be considered to achieve the investment goals

7. Where feasible, consider investment opportunities that have an environmental, social, and governance (ESG) component.

C. Legislated References

- *Islands Trust Act*
- *Municipal Financing Authority Act, section 16*
- *Islands Trust Regulation 119/90, section 11(2)*
- *Community Charter, section 183*

D. Links to Supporting Forms, Documents, Websites, Related Policies and Procedures

- [Reserves and Surplus Policy \(6.5.1\)](#)