

INVESTMENT POLICY

The board of directors of the SN-ICC has charged the Finance & Assets Committee with overseeing the investment of the surplus funds of the Association. The Finance & Assets Committee will monitor and review the policies as necessary.

Primary Objectives

1. To preserve capital by purchasing only high quality and diversified investments. At no time will the funds be invested in real estate, junk bonds, derivatives of non-liquid stocks, or bonds that are not highly rated or do not meet SN-ICC standards. Emphasis should be on CDs and government bonds.
2. To obtain the highest possible rate of return on investments with low risk.

Investment Account:

Long term investments of SN-ICC which are intended to remain in the investment portfolio for at least one year. Transfers to/from this account should be addressed annually by the Finance & Assets Committee after the committee completes its review of the audit/review report.

Operating Account

An operating account containing sufficient funds to cover expenses without having to access long term investments will be maintained. The funds will be kept in an interest bearing account.