

## **QUESNEL COMMUNITY FOUNDATION INVESTMENT POLICY**

The board of directors will appoint an investment committee each year to advise the board with regard to investments for the Foundation. The committee will consist of at least 5 members, of whom at least 3 will be current directors of the Foundation. The committee will meet at least twice a year and will review current investments at those meetings and recommend new investments as and when necessary. The chair of the committee will be a current director of the Foundation. If the committee recommendation is unanimous it can be acted on by the chair of the committee, if not unanimous, only with approval of the directors. Any action shall be communicated to the directors at the next board meeting following the action. A quorum will be a majority of committee members present including at least two members who are directors.

The objective of the investment policy of the Foundation is to provide for long-term capital growth and income by investing primarily in a well-diversified, balanced portfolio of Canadian common stocks, bonds, funds and money market securities. Basically the allotment of investments will be 60% equities and 40% fixed income. Further at the time of making an investment no individual stock shall exceed 3% of the value of the investment fund of the Foundation. Also no purchase of any fund shall exceed 25% of the investment fund of the Foundation. Those percentages include any of the stock or fund already owned.

The directors, on the recommendation of the committee may appoint an investment advisor to make investments for the Foundation but such decision will only be made based on the investment policy outlined above. If an investment advisor is appointed the Foundation may appoint more than one advisor or may only designate part of Foundation funds to be managed by the advisor or advisors.