

## THE CORPORATION OF THE VILLAGE OF MONTROSE

POLICY TITLE: **Investment & Loan Policy**

POLICY #1690

### POLICY STATEMENT:

It is the policy of Council to utilize the services of financial institutions which offer most advantageous terms and conditions of investment and borrowing to the Village.

### POLICY BACKGROUND:

The Village has traditionally concentrated its banking transaction on financial institutions in the Beaver Valley. Increasing banking competition offers the Village greater choices.

### POLICY GOAL:

It is the goal of this policy to select the most advantageous banking and investment service available to the Village for each transaction category required.

### POLICY OBJECTIVES:

1. To delegate the selection of suitable financial institutions for each banking transaction category to the Village Treasurer.
2. To establish an account with any domestic or foreign institution that is able to offer a service under most advantageous terms and conditions to the Village.
3. To consider the security and reliability of a financial institution as a first priority when contracting any service with such financial institution.
4. To report investment performance to Council on a quarterly basis.

Initially approved at meeting #03-00 on February 1, 2000.

Last reviewed and confirmed unchanged at meeting #3-25, February 3, 2025

Next scheduled to be reviewed on February 2, 2026