

**MEDICINE HAT PUBLIC BOARD OF EDUCATION OPERATES AS MEDICINE HAT PUBLIC SCHOOL DIVISION,
AND FOR THE PURPOSE OF THIS DOCUMENT WILL BE REFERRED TO AS "MHPSD" AND/OR "DIVISION"**

SECTION 400 – Business Administration

**ADMINISTRATIVE PROCEDURE: LONG-TERM INVESTMENT
GUIDELINES – THELMA BERKELEY ROBINSON AND BITZ TRUST FUNDS**

<i>PROCEDURE CODE:</i>	<i>420 AP 002</i>
Policy Reference: 420 – Financial Investments	

PROCEDURE

1. Long Term Investments – means the portion of the Division’s total portfolio that is comprised of investments held that are not required for the foreseeable future (i.e. not required within the year or are invested with the intent of holding them for a period of one year or more).
 - 1.1. Limitation – Note that this procedure is limited to the funds held on behalf of or in the name of the Thelma Berkeley Robinson Scholarship Trust Fund, which was established in the Last Will and Testament of Thelma Berkeley Robinson.
2. Statutory Constraints – all statutory acts and regulations shall be adhered to, including but not limited to the Education Act, the Investment Regulation (90/2019) and the Trustee Act.
3. Ministerial Approval – As provided for under regulation 90/2019, the School Board received approval on March 12, 2013, from the Minister of Education, the Honorable Jeff Johnson, to invest the funds from the estate of Thelma Berkeley Robinson in accordance with the Prudent Investor Standard adopted under Section 3 of the Trustee Amendment Act.
4. Prudent Investor Rule/Standard – is generally defined as follows:
 - 4.1. The directors of a company shall establish and the company shall adhere to investment and lending policies and procedures that a reasonable and prudent person would apply in respect of a portfolio of investments and loans to avoid undue risk of loss and obtain a reasonable return.
5. External Investment Counsel – Funds shall be invested through a fully licensed portfolio manager in a professional investment counseling firm. As such, the Trustee’s fiduciary duties of meeting the Prudent Investor Standard have been fulfilled. Due to the investment counsel’s licensing requirements: the Portfolio Manager will also have a fiduciary duty to meet the Prudent Investor Standard as outlined in the Trust Act of Alberta.

6. **Portfolio Construction and Direction on Investments** – The Portfolio Manager will construct an appropriate portfolio through consultation with their client’s representative, the Secretary Treasurer of Medicine Hat Public School Division, and will implement the agreed upon Investment Policy Statement. Day-to-Day decisions on investment acquisitions and disposals shall rest with the Portfolio Manager.
7. **Investment Counsel Changes** – The Board of Trustees will be advised on any change in the investment counseling firm in a timely manner.
8. **Reporting** – Investment Counsel shall provide an annual report on the performance of the investment portfolio to the Board, or a delegated committee of the Board, of Trustees.
9. **Investment Policy Statement** – The Investment Policy Statement shall include the following characteristics:
 - 9.1. **Risk Tolerance Level** – The targeted risk level for this portfolio will be targeted between Low to Moderate. The specific investment will be selected with the view of obtaining a reasonable return while avoiding undue risk.
 - 9.2. **Overall Portfolio Mix Strategy:**

Asset Class	Minimum	Neutral	Maximum
Cash & Fixed Income			
Cash & Cash Equivalents	0%	3%	10%
Fixed Income	37%	52%	67%
Total Cash & Fixed Income	45%	55%	75%
Equity			
Canadian Equity	5%	16%	30%
U.S. Equity	5%	16%	30%
International Equity	0%	13%	20%
Total Equity	25%	45%	55%
		100%	

If market fluctuations and/or cash withdrawals cause the portfolio to be temporarily outside the above ranges, the portfolio manager will undertake to prudently realign the portfolio within a reasonable period of time.

REFERENCES

Alberta Education – Education Act
 Education Act Investment
 Regulation Trust Act of Alberta
 Trustee Amendment Act

Approved: June 18, 2013

Revised: October 7, 2024

