



## Bank and Investments Accounts

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*CONCORDIA STUDENTS' ASSOCIATION*

CONCORDIA UNIVERSITY of EDMONTON

*EDMONTON, ALBERTA*

*February 2016*

*Policy: Bank and Investments*

*Category: Finances*

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## POLICY

The Concordia Students' Association (CSA) shall maintain and invest funds through a recognized and insured financial institution or an investment brokerage firm.

## EXPECTATIONS

- 1) Opening and closing of accounts
  - a) The President, Executive Director, and Vice President of Finance will be responsible for opening and maintaining CSA's banking and investments accounts. Approval from General Council will be needed to open new banking and investment accounts.
  - b) The General Council must approve the opening of any bank or investment account(s).
  - c) All bank and investment accounts must be opened under the name: Concordia Students' Association.
  - d) CSA may deem any bank or investment account obsolete and close that account, upon approval from the General Council.
- 2) Established Accounts
  - a) Current CSA bank accounts include the following:
    - i) General Fund – Bank of Montreal
    - ii) General Fund (MAC Cards) – TD Bank
  - b) Current CSA Investment accounts include:
    - i) Church Extension Fund – ABC District
  - c) Long Term:
- 3) The primary objective of any and all investments held by the CSA is to generate interest income and preserve capital. CSA is willing to forgoe long-term return potential in order to achieve this objective. CSA will select investments that are risk-adverse and that can tolerate moderate losses through difficult phases in a market cycle.
- 4) Interest, capital gains, and/or losses earned through CSA's investment accounts shall be distributed

back to the appropriate accounting fund, based on the specific amount that each fund has allocated to a particular investment.

- 5) Signing Authorities:
  - a) Cheques issued from any bank account require two signatures from the following signing authorities:
    - i) CSA President
    - ii) Executive Director
    - iii) VP Finance
  
- 6) The designated handling authorities for investment accounts are:
  - a) CSA President
  - b) Executive Director
  - c) VP Finance
  
- 7) Any Investment banking requires a minimum of 2 signatures from the signing authorities above.