



COLLEGE OF THE NORTH ATLANTIC

GOVERNANCE POLICY

TOPIC: FINANCE

TITLE: SCHOLARSHIP FUND INVESTMENTS

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| Policy No. | GP-F-402 | Supersedes | BP-FA-310B |
| Related Policy | N/A | Effective Date: | October 28, 2011 |

- 402.1 The Board shall not fail to ensure that all grants/donations, etc., received by the College for the purpose of establishing scholarships are managed separately from the general operating monies of the College.
- 402.2 The Board shall not fail to ensure that all related money is invested in guaranteed securities only in a mode that yields the highest return on capital.
- 402.3 The President shall ensure that interest earned on monies be utilized for payment of scholarships or reinvested as the needs demand.

Approved by: BM-1-98-13
Date: January 13, 1998
Reviewed: January 25, 2007 – no changes
Revised: August 13, 2010
Approved by: Board of Governors, BM 06-11-06
Date: October 28, 2011