



# COLLEGE OF THE NORTH ATLANTIC

## GOVERNANCE POLICY

**TOPIC: FINANCE**

**TITLE: SCHOLARSHIP FUND INVESTMENTS**

<b>Policy No.</b>	GP-F-402	<b>Supersedes</b>	BP-FA-310B
<b>Related Policy</b>	N/A	<b>Effective Date:</b>	March 24, 2014

- 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.
- 402.4 The Board shall not fail to review the status of the scholarship funds on an annual basis.

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Approved by: BM-1-98-13  
Date: January 13, 1998  
Reviewed: January 25, 2007 – no changes  
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Approved by: Board of Governors, BM 06-11-06  
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