



Olympian Swim Club Investment Policy

Investment Policy

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REVISION:

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Olympian Swim Club Investment Policy

1. Purpose

To provide clear direction for managing OSC's financial assets, this Investment Policy establishes objectives, governance standards, and operating principles. OSC's mission is to provide a competitive environment where every athlete can reach their fullest potential as winning swimmers and productive individuals.

Key Objectives:

- 1.1 Safeguard and preserve principal funds
- 1.2 Maintain operational stability and contingency reserves
- 1.3 Generate sustainable income for scholarships, awards, and program support
- 1.4 Align with Canadian non-profit regulations and fiduciary standards

2. Scope

This policy applies to all OSC funds approved by the Board for investment. While six investment pools are defined, each pool will only be activated upon Board approval then operational or financial circumstances warrant. When activated, the Board will establish the principal amount for each fund, the purpose of that funding pool, and the disbursement and draw down criteria.

3. Activation Clause

- 3.1 Fund creation requires a Board vote with a majority to be approved.
- 3.2 Activation requires clearly defined purpose, funding source, and governance framework. This ensures transparency, alignment with OSC's mission, and regulatory compliance.

4. Regulatory Compliance

- 4.1 Investments must comply with the following principles:
 - a. Investments must remain ancillary to OSC's non-profit purpose;
 - b. Investments must not create undue risk or jeopardize non-profit status;
 - c. Income generated must be used within a reasonable timeframe to support OSC's mission;
 - d. Investments must comply with CRA, Alberta Societies Act, and other applicable legislation; and
 - e. Board approval is required for investments outside permitted categories.

5. Investment Objectives

- 5.1 The following objectives will be adhered to for all investments undertaken by OSC:
 - a. Preserve and safeguard principal
 - b. Achieve reasonable returns to support OSC programs



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- c. Maintain sufficient liquidity for operational and emergency needs
- d. Generate sustainable, recurring income for scholarships and assistance
- e. Align all decisions with fiduciary responsibility and transparency

6. Oversight & Reporting

6.1 To ensure proper safeguarding of all Club assets, OSC will maintain robust oversight and reporting:

- a. Board holds ultimate fiduciary responsibility;
- b. Treasurer and Investment Committee manage day-to-day oversight;
- c. Quarterly reviews for Operating and Restricted Funds; semi-annual for Endowment/Reserve;
- d. Annual audit and reporting to Board;
- e. Separate ledger maintained for transparency; and
- f. Policy review triggered by material changes in investments, regulations, or club finances, and occurs every two years at minimum.

7. Investment Pools

7.1 OSC recognizes six distinct investment pools. Creation of each pool requires explicit Board approval. The distinct investment pools are Operating, Contingency, Scholarship, Temporary Assistance, Long-Term Reserve, and Capital Projects.

7.2 Operating Funds: Funds with a defined purpose to support basic operational requirements to further the club's mission.

- a. Purpose: Support day-to-day operations (salaries, pool rentals, meet operations)
- b. Investment Types: Bank deposits, money market funds, GICs ≤ 1 year
- c. Liquidity: Fully liquid (available ≤ 30 days)
- d. Governance: Board approval required; Treasurer monitors daily

7.3 Contingency Fund: Funds with a defined purpose to support an unknown or emergency situation.

- a. Purpose: Emergency reserve for operational, legal, or strategic needs
- b. Investment Types: High-interest savings accounts, short-term GICs, government/corporate bonds
- c. Liquidity: Fully liquid (≤ 30 days)
- d. Governance: Board approval required for disbursement; post-use review documented

7.4 Scholarship Funds: Funds with a defined purpose to support development and growth of both athletes and coaches.

- a. Purpose: Provide annual awards funded solely from interest
- b. Investment Types: High-interest savings, GICs, government bonds



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- c. Liquidity: Moderate (6–12 months)
- d. Governance: Scholarship Committee advisory; Board approval finalizes awards
- e. Interest Policy: Only interest used; principal preserved. If interest is insufficient, reinvest until sufficient for disbursement

7.5 Temporary Assistance Funds: Funds with a defined purpose to provide temporary support to membership facing financial hardship.

- a. Purpose: Aid athletes or families in financial need
- b. Investment Types: Bank deposits, money market funds, GICs ≤ 1 year
- c. Liquidity: High (1–3 months)
- d. Governance: Advisory committee reviews applications; Board approval required
- e. Interest Policy: Only interest used; principal preserved; reinvest if insufficient income

7.6 Long-Term Reserve Funds: Funds with a defined purpose to support future stability and growth of the club.

- a. Purpose: Build long-term financial sustainability
- b. Investment Types: Diversified equities, fixed income, balanced funds, liquid GICs
- c. Liquidity: Long-term (≥ 12 months of anticipated withdrawals in liquid assets)
- d. Governance: Investment Committee advises; Board approval required
- e. Approach: Flexible allocation within permitted categories; balances growth and stability

7.7 Capital Projects Funds: Funds with a defined purpose to support major buys and life cycle management of key/critical assets.

- a. Purpose: Support strategic capital projects (facilities, equipment, programs)
- b. Investment Types: High-interest savings, GICs, fixed income
- c. Liquidity: Moderate to fully liquid, aligned with project timelines
- d. Governance: Board approval required; advisory committees provide input

8. Governance

8.1 The governance and oversight of any investment fund established by the club must adhere to the following:

- a. Board holds ultimate fiduciary responsibility;
- b. Treasurer and Investment Committee manage monitoring and reporting;
- c. Audit and annual reporting ensure transparency and compliance; and
- d. Policy reviewed every two years or sooner if required by material changes in investments, regulations, or club finances.