

Policy context

Policy name: *E11*

Policy number: *MANAGEMENT AND INVESTMENT OF UNIVERSITY FUNDS*

Approving jurisdiction (board, senate, president): *BOARD*

Context:

**If a new policy, describe the issues that have led to the need for a policy.
If a modification of an existing policy, describe the issues that have arisen to justify the need for a modification; provide a history of the development and revision of the policy and its related procedures**

This revision to an existing policy is being carried out as part of the general review of the University's policies and procedures initiated, in part, by the University's new status as a "Polytechnic University".

Common to all policies being reviewed at this time has been the decision to modify the format by separating former policy documents into two separate, but linked documents: a Policy document and a Procedures document.

The current policy became effective in August, 1990 and was revised in July, 2007.

More specifically, the Policy required updating to reflect the University Act (Section 57) as well as the procedures that are currently in place.

Process:

Describe the process that has been used to develop/modify the policy: research internal to the organization, meetings with individuals and groups, identification of best practices, process to review, etc.

This Policy is now at a "Preliminary Draft" stage and has been revised through a process that includes:

- *Individual interviews with key staff*
- *A search of similar policies at other Universities with a reputation for high quality policy development*

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| <ul style="list-style-type: none">○ <i>Development of an initial draft</i>○ <i>Review and comment from the Vice-President Finance and Administration and the Executive Director, Finance.</i>○ <i>Comments from staff incorporated into a subsequent draft</i>○ <i>Review and approval by the Board for University comment</i> |
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Recommendation from person with administrative responsibility: Recommended by Gordon Lee, VP Finance & Administration
