

**Wyndham Hill
Co-operative Homes Inc.**

By-law No. 15

I N V E S T M E N T S

Passed by the
Board of Directors on
January 11, 2011

Confirmed by the
members on
Jan 13, 2011

Judy & Sarah

INVESTMENTS

1. **Purpose**

The purpose of this By-law is to set out the rules for the investment of Co-op funds.

2. **Investment of Funds**

The Board can invest Co-op funds in securities of mutual or investment funds managed or offered by the Social Housing Services Corporation Financial Inc., government bonds, treasury bills or other securities backed by the governments of Canada or Ontario.

3. **Social Housing Reform Act**

When investing or depositing Co-op funds the Board must comply with the requirements of the *Social Housing Reform Act* and any limitations in the Co-op's operating agreement with funding authorities.

4. **Investment Objectives**

When investing Co-op funds, the Board must first ensure that the Co-op's capital spending requirements are properly met. Depending on these requirements, the Board will decide on what level of investment risk and rate of return is appropriate.

5. **Review of Investment Performance**

The Board will review on a regular basis written reports on the performance of the Co-op's investments. These reports will include information on each investment including amount, investment type, rate of return, maturity date (if applicable), and restrictions (if applicable).

6. **Deposit of Funds**

The Board can deposit investment funds with a credit union, chartered bank, trust company, province of Ontario Savings office or in securities of mutual or investment funds managed or offered by the SHSCFI.

7. **Interest Earned**

Interest earned on the Co-op's capital reserve fund will be allocated to this fund. Interest earned on any other reserve or special fund will be allocated to the Co-op's operating account.

8. **Co-operative Principles**

In order to promote co-operative principles, the Board should consider depositing Co-op funds in a credit union.

Passed by the Board of Directors at a meeting properly held on January 12, 2011 and confirmed by at least two-thirds of the votes cast at a general meeting of the members of the Co-operative properly held on March 20, 2011.

Steve Adams
Secretary

c/s