

Ontario College of Teachers

Statement of Financial Objectives

Services will be appropriately funded:

1. To meet legislative requirements

The *Ontario College of Teachers Act* establishes the responsibilities and obligations of the College. The financial plans of the College will provide adequate resources in this regard.

2. To provide good member service

The College members deserve a high standard of service from their professional body. Applicants to the profession should also be impressed with excellent service. In establishing financial plans, excellence in member services will be observed as a primary principle.

3. With adherence to principles of economy, efficiency and effectiveness

The College's financial plans will be built on policy and procedures, which will ensure that the College is employing the best methods to achieve economy, efficiency and effectiveness in its operation.

4. To set fees at reasonable levels

The College will strive to minimize member fees and set reasonable fees for special services.

5. To accumulate financial resources thereby ensuring stability and independence

The College will do this by responding to unexpected risks, by taking advantage of opportunities and by stabilizing annual membership fees.

Proposed amendment:

5. To ~~accumulate financial resources thereby ensuring~~ ensure stability and independence

The College will ~~do this by responding to unexpected risks, by taking advantage of opportunities and by stabilizing annual membership fees~~ engage in sound asset management and prepare to respond to unexpected risks.