



Public Minutes
INVESTMENT COMMITTEE MINUTES

Thursday, July 11, 2019
Scoop Lewry Room, 2nd Floor, City Hall.

PRESENT: Brian Acker, Chairperson, City Representative
Mayor Fraser Tolmie
Dawn Luhning, Council Representative
Scott McMann, Council Representative
Jim Puffalt, City Representative
Brenda Hendrickson, City Representative

ALSO PRESENT: Bruce Willms, RBC Dominion Securities
Jerrod Schafer, RBC Dominion Securities
Heather St. Dennis, Recording Secretary

PART 1 - NO APPROVAL OF CITY COUNCIL REQUIRED

Re: Call to Order

Brian Acker, Chairperson, called the meeting to order at 3:01 p.m.

PART 2 - NO APPROVAL OF CITY COUNCIL REQUIRED

Re: Adoption of Agenda

Moved by Councillor Luhning
THAT the agenda be adopted as presented.

Carried.

PART 3 - NO APPROVAL OF CITY COUNCIL REQUIRED

Re: Adoption of Minutes

Moved by Mayor Tolmie
THAT the minutes be adopted as presented.

Carried.

PART 4 - NO APPROVAL OF CITY COUNCIL REQUIRED

Re: New Business

Moved by Mayor Tolmie
THAT the Investment Committee close the meeting to the public and proceed in-camera pursuant to Section 94(2) of *The Cities Act* as it contains information that is within one or more of the exemptions in Part III of *The Local Authority Freedom of Information and Protection of Privacy Act*, in particular, sections 16, 17 & 18.

Carried.

The Investment Committee closed the meeting to the public at 3:02 p.m. with the following persons in attendance: Brian Acker, Mayor Tolmie, Councillor McMann Councillor Luhning, Jim Puffalt, Brenda Hendrickson, Bruce Willms and Jerrod Schafer.

Moved by Mayor Tolmie
THAT the Investment Committee go out of in-camera.

Carried.

The Investment Committee opened the meeting to the public at 4:21 p.m.

Moved by Councillor McMann
THAT the City transfer \$20,000,000 dollars immediately to RBC Dominion Securities and then an additional \$4,000,000 per month from August 2019 to December 2019 to RBC Dominion Securities to be invested into the long-term pool.

Carried.

Moved by Councillor Luhning
THAT the City sell bonds with a yield to maturity less than 2.35% and direct the proceeds to the moderate term pool.

Carried.

Moved by Mayor Tolmie
THAT existing fixed income investments be allocated to the appropriate pool in the appropriate weighting.

Carried.

PART 5 – NO APPROVAL OF CITY COUNCIL REQUIRED

Re: Next Meeting and Adjournment

The next meeting of the Investment Committee will be at the call of the Chair.

Moved by Councillor Luhning
THAT the meeting now adjourn.

Carried.

The meeting adjourned at 4:23 p.m.

Brian Acker
Chairperson

CITY MANAGER'S COMMENTS:

Jim Puffalt
City Manager

MAYOR'S COMMENTS:

Fraser Tolmie
Mayor