



Public Minutes
INVESTMENT COMMITTEE MINUTES
Virtual Meeting
Thursday, May 12, 2022
Via TEAMS

PRESENT: Brian Acker, Chairperson, City Representative
Jim Puffalt, City Representative
Mayor Clive Tolley, Council Representative
Dawn Luhning, Council Representative
Kim Robinson, Council Representative

ABSENT: Brenda Hendrickson, City Representative

ALSO PRESENT: Jerrod Schafer, RBC Dominion Securities
Bruce Willms, RBC Dominion Securities
Sharlene Pascoe, Recording Secretary

PART 1 - NO APPROVAL OF CITY COUNCIL REQUIRED

Re: Call to Order

Brian Acker, Chairperson, called the meeting to order at 1:31 p.m.

PART 2 - NO APPROVAL OF CITY COUNCIL REQUIRED

Re: Appointment of Vice Chair

Counc. Luhning nominated Counc. Robinson as Vice Chairperson.

Counc. Robinson accepted the nomination as Vice Chairperson.

Moved by Jim Puffalt
THAT nominations cease.

Carried.

Counc. Robinson was appointed as Vice Chairperson of the Investment Committee.

PART 3 - NO APPROVAL OF CITY COUNCIL REQUIRED

Re: Adoption of Agenda

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

Carried.

PART 4 - NO APPROVAL OF CITY COUNCIL REQUIRED

Re: Adoption of Minutes – January 20, 2022

Moved by Jim Puffalt

THAT the minutes be adopted as presented.

Carried.

PART 5 - NO APPROVAL OF CITY COUNCIL REQUIRED

Re: New Business

5.1 Considered was a report dated April 13, 2022, from the Department of Financial Services regarding the First Quarter Investment Report

Moved by Counc. Robinson

THAT representatives from RBC Dominion Securities be allowed to address the Committee and present the 1st Quarter Investment Report.

Carried.

Jerrold Schafer, RBC Dominion Securities, addressed the Investment Committee regarding the 1st Quarter Investment Report.

Moved by Counc. Luhning

THAT this communication and the Investment Report be transmitted to City Council via the minutes of the Investment Committee for City Council's information.

Carried.

Moved by Counc. Robinson

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 2:11 p.m. with the following persons in attendance: Brian Acker, Jim Puffalt, Mayor Tolley, Councillor Luhning, Councillor Robinson, Jerrod Schafer and Bruce Willms.

Moved by Counc. Robinson

THAT the Investment Committee meeting go out of in-camera.

Carried.

The Investment Committee opened the meeting to the public at 2:45 p.m.

The City of Moose Jaw's 1st Quarter results per pool are as follows:

Moderate-Term Pool – Portfolio Value \$29,484,772.85; 1st Quarter Return (2.51%).

Long-Term Pool – Portfolio Value \$79,922,131.98; 1st Quarter Return (4.77%).

Moved by Mayor Tolley

THAT \$2.71MM in cash from the Long-Term Portfolio be invested in the City of Moose Jaw's Operating Account.

Carried.

Moved by Mayor Tolley:

THAT in the Long-Term Portfolio, the City of Moose Jaw establish a \$2MM position into iShares Global Quality Dividend over time.

Carried.

PART 6 – NO APPROVAL OF CITY COUNCIL REQUIRED

Re: Next Meeting and Adjournment

The next meeting of the Investment Committee is tentatively scheduled for Thursday, July 28, 2022, at 1:30 p.m.

Moved Counc. Luhning

THAT the meeting now adjourn.

Carried.

The meeting adjourned at 2:49 p.m.

Brian Acker

Chairperson

CITY MANAGER'S COMMENTS:

Jim Puffalt

City Manager

MAYOR'S COMMENTS:

Clive Tolley

Mayor Tolley