



**INVESTMENT POLICY ADVISORY COMMITTEE
MINUTES
June 27, 2017**

PRESENT: Councillor Russell, Walker, Co-Chair
Renée Towns, Co-Chair
Kim Houston
Daniel Hudgin
Dorothy MacCurdy

REGRETS: Scarlett Kelly

STAFF: Sheilagh Edmonds, Legislative Assistant
Jerry Blackwood, Manager of Revenue

The following does not represent a verbatim record of the proceedings of this meeting.

The agenda is available online: www.halifax.ca

The meeting was called to order at 12:00 pm. and adjourned at 12:23 p.m.

1. CALL TO ORDER

Renée Towns, Co-chair, called the meeting to order at 12:06 p.m.

2. APPROVAL OF MINUTES – April 13, 2017

MOVED by Councillor Walker, seconded by Kim Houston

That the minutes of April 13, 2017 be approved.

MOTION PUT AND PASSED.

3. APPROVAL OF THE ORDER OF BUSINESS AND APPROVAL OF ADDITIONS AND DELETIONS

There were no additions or deletions to the agenda.

MOVED by Dorothy MacCurdy, seconded by Daniel Hudgin

THAT the agenda be approved as presented.

MOTION PUT AND PASSED.

4. BUSINESS ARISING OUT OF THE MINUTES - NONE

5. NEW BUSINESS

5.1 Treasurer's Report – Quarter Ending March 31, 2017

The following was before the Committee:

- A memorandum dated May 31, 2017 from Renée Towns, Deputy Treasurer, Finance & ICT

Renée Towns reviewed the memorandum of the Treasurer's report quarter ending March 31, 2017 and, in conclusion, advised that staff have met the objectives of ensuring there was no loss of capital during the quarter; there were no overdraft charges incurred and there was sufficient cash available to meet all requirements; and a competitive return on investments was met. Renee responded to questions.

5.2 Draft Investment Policy Advisory Committee Report to Audit & Finance Committee for Quarter Ending March 31, 2017

The following was before the Committee:

- A draft report dated June 27, 2017 from the Co-Chairs of the Investment Policy Advisory Committee

MOVED by Dorothy MacCurdy, seconded by Councillor Walker

That the Investment Policy Advisory Committee adopt the draft report dated June 27, 2017 and recommend that the Audit and Finance Standing Committee forward it to Halifax Regional Council as and information item.

MOTION PUT AND PASSED.

6. INFORMATION ITEMS / OPTIONAL READING

6.1 BMO Economics Newsflash: Bank of Canada Financial System Review (June 2017)

The following was before the Committee:

- An article entitled, "BMO Economics Newsflash: Bank of Canada Financial System Review (June 2017)"

6.2 BMO Capital Markets Nova Scotia Budget Highlights 2017

The following was before the Committee:

- An article from BMO200 Capital Markets entitled, 'Nova Scotia Budget Highlights, Highlights and analysis of Nova Scotia's FY17/18 budget'

7. NEXT MEETING DATE: September

The Committee agreed to meet next on September 26, 2017.

8. ADJOURNMENT

The meeting adjourned at 12:23 p.m.

Sheilagh Edmonds
Legislative Assistant