

Investment Policy Advisory Committee – Summary 2018

The Investment Policy Advisory Committee makes recommendations to the Audit and Finance Standing Committee regarding investment policy, and provides ongoing monitoring of investment activities.

This summary is not an official record of all work and recommendations made in 2018. For more detail, please refer to the approved minutes available online at <https://www.halifax.ca/city-hall/agendas-meetings-reports>

March 22, 2018

The Committee reviewed the draft report on Draft Investment Policy Advisory Committee Report to Audit and Finance Committee for Quarter Ending December 31, 2017, and approved the following motion:

THAT the Investment Policy Advisory Committee recommend the Audit and Finance Standing Committee forward the report to Halifax Regional Council and as information item.

June 06, 2018

The Committee reviewed the quarterly draft report on Investment Policy Advisory Committee Report to Audit & Finance Committee – Quarter Ending March 31, 2018, and approved the following motion:

THAT the Investment Policy Advisory Committee recommend the Audit and Finance Standing Committee forward the report to Halifax Regional Council and as information item.

September 05, 2018

The Committee reviewed the draft Investment Policy Advisory Committee report to Audit and Finance Standing Committee for quarter Ending June 30, 2018, and approved the following motion:

THAT the Investment Policy Advisory Committee recommend the Audit and Finance Standing Committee forward the report to Halifax Regional Council and as information item.

December 18, 2018

The Committee reviewed Draft Investment Policy Advisory Committee Report to Audit and Finance Committee for Quarter Ending September 30, 2018, and approved the following motion:

THAT the Investment Policy Advisory Committee recommend the Audit and Finance Standing Committee forward the report to Halifax Regional Council and as information item.

The Committee reviewed the Recommended Report Summary and Blackline Investment Policy outlining proposed changes to the Investment Policy, and approved the following motion:

THAT the Investment Policy Advisory Committee recommend that the Audit and Finance Standing Committee recommend that Halifax Regional Council approve the amendments to the Investment Policy to:

- 1. Update the Policy to specify the portfolio will be rebalanced semi-annually;**
- 2. Assign counterparty percentage limits that align with other municipalities; and**
- 3. Consolidate the sector weight schedules.**