

HALIFAX

Investment Policy Advisory Committee

Orientation

March 11, 2019

Overview

- Investment Policy Terms of Reference
- Role of Co-chairs
- Meetings and Agenda
- Conflict of Interest
- What Happens at a Meeting
- Diversity and Inclusion
- Member Conduct
- Questions

Investment Policy

Terms of Reference

Establishing credit quality restrictions recommending an appropriate set of guidelines, practices and procedures to guide the investment operations of the HRM and monitoring same on an ongoing basis through periodic reports to Regional Council or any other body as directed by Regional Council (e.g. Audit and Finance Standing Committee)

- Three objectives of the Investment Policy, stated in order of Priority of importance, are as follows:
 1. Preservation of Capital
 2. Liquidity
 3. Competitive Returns on Investment

Investment Policy

Terms of Reference

- Govern the investment of trust funds, reserve funds and surplus cash balances
 - Trust funds are funds which result from trust agreements through which the Municipality is accountable to third parties for the use and disposition of trust assets.
 - Reserve funds are special purposed funds established through Provincial regulation or by motion of the Halifax Regional Municipal Council.
 - Surplus cash balances refer to the operating fund and capital fund. The operating fund pertains to the general operations of the HRM and the direct provisions of services to its citizens.
- Seeks to preserve and grow HRM revenues to fund both Operating and Capital Expenditures while adhering to strict legal requirements

Role of Co-chairs

- The Deputy Treasurer and Council member are Co-chairs
- The Co-chairs are responsible to lead the meeting
 - Calls the meeting to order
 - Leads the Committee through the agenda
 - Seeks motions as appropriate
 - Ensures all members have an opportunity to have input in a respectful and appropriate manner
 - Directs the vote
 - Adjourns the meeting with a motion from the membership
 - Represents the Committee with Council (e.g. signs reports) and handles media inquiries with input from HRM Corporate Communications

Agendas and Meetings

- Investment Policy meets quarterly
- All meetings are governed by Administrative Order 1, Respecting the Procedures of the Council
<http://www.halifax.ca/legislation/adminorders/documents/AO01.pdf>
- The Legislative Assistant (LA) will provide advice and guidance on the application of Administrative Order 1, circulate the agenda and prepare the minutes, assist the Committee in drafting motions, and act as a liaison with the Deputy Treasurer to maintain the link between the Committee and Council.

Agendas and Meetings (cont'd)

- LA consults with the Deputy Treasurer to develop the agenda
- Agenda is in a format consistent with Regional Council adapted for the specific Committee/Board needs
- Members can add matters to the agenda that are within the mandate of the Committee by contacting the LA or Deputy Treasurer in advance
- Up to three days prior to the meeting, the matter can be added as of right after consulting with the Co-chairs. Requests for late additions can be made until noon the day before the meeting, and with approval from the Co-chairs, be brought forward for addition by the LA

Conflict of Interest

- The Municipal Conflict of Interest Act is the governing legislation for Council, Community Council and Boards and Committees
- The Act requires any member who has any 'direct or indirect pecuniary (financial) interest' in any matter before the Committee to:
 - Disclose the interest and general nature
 - Take a seat away from the table and refrain taking part in the consideration of the matter in any way before/after the matter is considered, debate at meeting or voting
 - Municipal Conflict of Interest Act
<http://nslegislature.ca/legc/statutes/muncpcf.html>

What happens at a Meeting

1. CALL TO ORDER

Co-chair calls meeting to order when quorum is attained and as close to time noted on agenda as possible.

2. APPROVAL OF MINUTES

Minutes of the previous meeting are approved. Motion to approve the minutes is put on the floor. Any corrections are moved as amendments and the motion is then approved.

What happens at a Meeting

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

The Legislative Assistant will announce proposed additions or deletions to the agenda. Members of the Committee can also add/delete matters to/from the agenda.

4. BUSINESS ARISING OUT OF THE MINUTES

This section is seldom used but applies to matters that have been recorded in a previous set of minutes about which a member or staff have a question or update.

5. CALL FOR DECLARATION OF CONFLICT OF INTERESTS

At this time in the agenda, members shall declare any conflict of interest they might have related to the day's agenda. When the Committee considers the item, the member will take a seat away from the table and have no further input to the matter.

6. CONSIDERATION OF DEFERRED BUSINESS

The Committee will consider any matter which has been deferred from a previous meeting.

What happens at a Meeting

7. CORRESPONDENCE, PETITIONS & DELEGATIONS

7.1 Correspondence

Correspondence which has been received from members of the public is received and discussed if desired.

7.2 Petitions

Members of the public may submit a petition through a member of the Committee or the Legislative Assistant.

7.3 Presentations

The Committee may receive presentations from Community Groups. Requests to present must be made in writing to the Legislative Assistant for the Committee.

What happens at a Meeting

8. INFORMATION ITEMS BROUGHT FORWARD

This section includes information reports that a member has requested come forward from a previous agenda. The request is made during the approval of the order of business for the next meeting of the Committee.

9. REPORTS/DISCUSSION

This section includes reports prepared by staff on a variety of issues. Staff may give a presentation relating to the report.

What happens at a Meeting

10. ADDED ITEMS

Items added to the agenda at the beginning of the meeting will be considered here.

11. DATE OF NEXT MEETING

As per the approved schedule.

12. ADJOURNMENT

Requires a mover only.

Diversity & Inclusion

- Diversity means understanding and utilizing different views, ideas, life experiences, skills and knowledge.
- An inclusive municipality is about community actions meant to eliminate barriers so all of its members can fully participate and contribute.
- Collectively, we have a responsibility to:
 - Acknowledge diversity as a strategic priority of HRM and demonstrate behaviours consistent with the HRM Diversity and Inclusion goals
 - Create and maintain an inclusive working environment that is free from discrimination and harassment
 - Be respectful of colleagues and citizens
- For more information visit <http://www.halifax.ca/diversity/>

Member Conduct

- The Co-chairs are the spokesperson for the Committee and will communicate only the recommendation of the Committee. Other Committee members may **not** represent the Committee or municipality in any capacity.
- A member who fails to attend three (3) consecutive meetings without having been excused shall be deemed to have resigned from the Committee.
- Members of the public who are appointed to an Advisory Committee or Board shall serve and be seen to serve in a conscientious and diligent manner that accommodates access to services by diverse communities and is respectful of difference and diversity.

