



**INVESTMENT POLICY ADVISORY COMMITTEE
SPECIAL MEETING
DRAFT MINUTES
September 13, 2021**

PRESENT: Renée Towns, Director of Revenue, Treasurer, Co-Chair
David Martin
J. Robert MacQueen
Liz MacKenzie

REGRETS: Councillor Shawn Cleary, Co-Chair
Kevin Hollis

STAFF: Annie Sherry, Legislative Assistant
Krista Vining, Legislative Assistant

These minutes are considered draft and will require approval by the Committee at a future meeting.

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

The agenda, reports, supporting documents, and information items circulated are online at halifax.ca.

The meeting was called to order at 12:04 p.m. and adjourned at 12:23 p.m.

1. CALL TO ORDER

The meeting was called to order at 12:04 p.m.

2. APPROVAL OF MINUTES – June 7, 2021

MOVED by Liz Mackenzie, seconded by Robert MacQueen

THAT the minutes of the June 7, 2021 Investment Policy Advisory Committee meeting be approved as circulated.

MOTION PUT AND PASSED.

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

MOVED by Liz Mackenzie, seconded by David Martin

THAT the agenda be approved as presented.

MOTION PUT AND PASSED.

4. BUSINESS ARISING OUT OF THE MINUTES – NONE

5. CALL FOR DECLARATION OF CONFLICT OF INTERESTS – NONE

6. CONSIDERATION OF DEFERRED BUSINESS – NONE

7. REPORTS/DISCUSSIONS

7.1 Treasurer's Report Quarter Ending June 30, 2021

The following was before the Committee:

- Staff memorandum dated September 13, 2021

Renée Towns, Director of Revenue, Treasurer, and Co-Chair provided a verbal update on the Treasurer's Report for Quarter Ending June 30, 2021 and responded to questions of clarification from members of the Committee regarding the money market rate of return for the quarter, cash balances, and forecasting for the year ahead.

7.1.1 Draft Investment Activities – Quarter ending June 30, 2021

The following was before the Committee:

- Draft staff report dated September 13, 2021

MOVED by Robert MacQueen, seconded by Liz Mackenzie

THAT the Investment Policy Advisory Committee recommend that the Audit and Finance Standing Committee forward the Investment Activities – Quarter Ending June 30, 2021 Report to Halifax Regional Council as an information item.

MOTION PUT AND PASSED.

7.1.2 Annual Investment Policy Review Discussion

The following was before the Committee:

- Halifax Regional Municipality Investment Policy

Renée Towns, Director of Revenue, Treasurer, and Co-Chair advised that staff are not recommending changes to the Investment Policy at this time, but that staff would be willing to hear recommendations from the Committee and bring information back to the next meeting.

The Committee discussed the status of the Investment Policy, provided no amendments, and suggested that the policy could be reviewed again at a future meeting if it becomes prudent to do so.

8. ADDED ITEMS - NONE

9. DATE OF NEXT MEETING – DECEMBER 6, 2021

10. ADJOURNMENT

The Committee adjourned at 12:23 p.m.

Annie Sherry
Legislative Assistant

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