



**INVESTMENT POLICY ADVISORY COMMITTEE
DRAFT MINUTES
MARCH 7, 2022**

PRESENT: Renée Towns, Director of Revenue, Treasurer, Co-Chair
Councillor Shawn Cleary, Co-Chair
David Martin
J. Robert MacQueen
Kevin Hollis

REGRETS: Liz MacKenzie

STAFF: Aaron Khan, Senior Treasury Analyst
Annie Sherry, Legislative Assistant

These minutes are considered draft and will require approval by the Investment Policy Advisory 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.

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**Investment Policy Advisory Committee
Draft Minutes
March 7, 2022**

The meeting was called to order at 12:02 p.m., and adjourned at 12:33 p.m.

1. CALL TO ORDER AND LAND ACKNOWLEDGEMENT

The Chair called the meeting to order at 12:02 p.m. and acknowledged that the meeting took place in the traditional and ancestral territory of the Mi'kmaq people, and that we are all treaty people.

2. APPROVAL OF MINUTES – December 6, 2021

MOVED by Kevin Hollis, seconded by Councillor Cleary

THAT the minutes of December 6, 2021 be approved as circulated.

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

Additions: None

Deletions: None

MOVED by J. Robert MacQueen, seconded by Councillor Cleary

THAT the agenda be approved as presented.

MOTION PUT AND PASSED.

4. BUSINESS ARISING OUT OF THE MINUTES

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 December 31, 2021

The following was before the Committee:

- Staff memorandum dated March 7, 2022

Renée Towns, Director of Revenue, Treasurer, and Co-Chair provided a verbal update on the Treasurer's Report for Quarter Ending December 31, 2021 and responded to questions of clarification from the Committee.

7.1.1 Draft Investment Policy Advisory Committee Report – Quarter ending December 31, 2021

The following was before the Committee:

- Draft staff recommendation report dated March 7, 2022

MOVED by Councillor Cleary, seconded by David Martin

THAT the Investment Policy Advisory Committee recommend that the Audit and Finance Standing Committee forward the Investment Policy Advisory Committee Report – Quarter Ending December 31, 2021, to Halifax Regional Council for Information.

Renée Towns, Director of Revenue, Treasurer, and Co-Chair responded to questions of clarification from the Committee.

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MOTION PUT AND PASSED.

7.1.2 Annual Investment Policy Review Date

Renée Towns, Director of Revenue, Treasurer, and Co-Chair provided an update to the Committee regarding the date for the Annual Investment Policy Review and responded to questions of clarification from the Committee. Towns outlined changes referenced in this quarter's report and committed to providing a summary of changes over the past few years for the Committee's Annual Investment Policy Review in September 2022.

8. ADDED ITEMS – NONE

9. DATE OF NEXT MEETING – June 6, 2022

10. ADJOURNMENT

The meeting adjourned at 12:33 p.m.

Annie Sherry
Legislative Assistant