

EXTRACT OF DRAFT MINUTES 40
FINANCE AND ECONOMIC
DEVELOPMENT COMMITTEE
7 JUNE 2022

EXTRAIT DE L'ÉBAUCHE DU
PROCÈS-VERBAL 40
COMITÉ DES FINANCES ET DU
DÉVELOPPEMENT ÉCONOMIQUE
LE 7 JUIN 2022

5. 2021 INVESTMENTS, ENDOWMENT FUND AND OTHER TREASURY
ACTIVITIES

ACS2022-FSD-FIN-0005

City Wide

REPORT RECOMMENDATION

**That the Finance and Economic Development Committee recommend that
Council:**

- 1. Receive the results of the City's investments for 2021, as required by Ontario Regulation 438/97 as amended, Section 8(1), and the City of Ottawa Investment Policy;**
- 2. Receive the Long-Term and Short-Term debt summary;**
- 3. Adopt the Prudent Investor Regime to investing City Funds not immediately required by passing a by-law substantially in the form attached as Document 2, consistent with the requirements of the Municipal Act, 2001 section 418.1 and associated Regulation 438/97;**
- 4. Direct the Chief Financial Officer/Treasurer (or their delegate) to develop the Investment Governance Plan that is supported by an Outsource Chief Investment Officer;**

- 5. Establish an Investment Board whereby Council will delegate authority to the Board to manage and oversee the City's investments of funds not immediately required by the City, as is required by Ontario Regulation 438/97 subsection 17. (1) as further described in this report;**

- 6. Authorize the Chief Financial Officer (or their delegate) to initiate a recruitment process for Investment Board members in accordance with the City's appointment policy; and**

- 7. Direct the Chief Financial Officer (or their delegate) to develop the Statement of Investment Policies and Procedures to be reported back to Council for approval.**

Please refer to the previous item as both reports 2022 Tax and Rate Operating and Capital Budget Q1 Status and 2021 Investments, Endowment Fund and Other Treasury Activities were considered concurrently.

RECEIVED and CARRIED