

THE CORPORATION OF THE TOWNSHIP OF LAIRD

By-law Number 1087-23

BEING A BY-LAW TO ADOPT AN INVESTMENT POLICY

WHEREAS Sections 418 to 420 of the *Municipal Act, R.S.O. 2001*, as amended require a Municipality to have an investment policy.

AND WHEREAS Council is desirous to adopt an Investment Policy.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWNSHIP OF LAIRD HEREBY ENACTS AS FOLLOWS:

1. That the Investment Policy for the Township of Laird, attached to and forming Appendix "A" to this By-law is hereby approved.
2. That this By-law shall take effect and come into force on the date of its passing.

READ and passed on Open Council this 15th day of June 2023.

Mayor _____
Shawn Evoy

Seal

Clerk _____
Jennifer Errington

APPENDIX "A" TO BY-LAW 1087-23



Municipal Investment Policy

1. PURPOSE

This policy establishes guidelines for municipal investments, as defined by and in compliance with the requirements of s. 418 to s. 420 of the Municipal Act, 2001 and of O.Reg.438/97. The goals of this policy are to ensure compliance with legislation and to establish a reporting practice to council, where, at least quarterly, a full disclosure of information relating to municipality held investments is provided.

2. POLICY

It is the policy of the Corporation of The Township of Laird to ensure

- 2.1 All investments are in compliance with O.Reg.438/97 and with s.418 to s.420 of the Municipal Act.
- 2.2 Preservation of capital
- 2.3 Maintenance of liquidity
- 2.4 Competitive return on investments

3. SCOPE

This investment policy applies to any investment of the financial assets of the Municipality, including Current, Capital, Reserve and Trust Funds.

4. AUTHORIZED INVESTMENTS

The eligible securities are prescribed under Ontario Regulation 438/97 attached as schedule A to this policy more specifically only those issued or guaranteed by the following institutions or their agencies:

- i. The Government of Canada
- ii. The Provinces of Canada
- iii. Ontario Municipal Governments
- iv. A bank listed in Schedule "I" and "II" or "III" to the bank Act (Canada)
- v. A loan corporation or trust corporation registered under the Loan and Trust Corporations Act.

- vi. A credit union league to which the Credit Unions and Caisses Populaires Act, 1994 applies.

The Township of Laird will be permitted to take advantage of investments offered by qualified investment brokerage houses, such as RBC Dominion Securities, Wood Gundy In. or Local Authority Services Limited and investments in the One Investment Program's available portfolios.

5. CURRENCY

The Municipality shall not invest in a security that is expressed or payable in any currency other than Canadian dollars. O. Reg. 438/97, s.6 (1).

6. REPORTING

The Treasurer or designate has a specific responsibility to prepare and provide Council with any or all investments that become mature and are up for renewal and at least annually, provide an annual investment report to council. O. Reg. 438/97, s.8 (1). This report shall contain the following information:

- 6.1** a statement about the performance of the portfolio of investments of the municipality during the period covered by the report.
- 6.2** a description of the estimated proportion of the total investments of a municipality that are invested in its own long-term and short-term securities to the total investment of the municipality and a description of the change, if any, in that estimated proportion since the previous year's report.
- 6.3** a statement by the treasurer as to whether or not, in his or her opinion, all investments were made in accordance with the investments policies and goals adopted by the municipality; and
- 6.4** a record of the date of each transaction in or disposal of its own securities, including a statement of the purchase and sale price of each security.

7. AUTHORITY

Authority to invest public funds is derived from section 418 to section 420 of the *Municipal Act, 2001*. In accordance with section 418(5) of the *Municipal Act*, management responsibility for the investment program of the municipality is hereby delegated to the Treasurer with approval from Council.

This policy is approved by resolution of the Council of The Corporation of the Township of Laird, this _____ day of _____.

Mayor-

Clerk-

Motion No.

By-Law No.

Date: _____

