



City of Barrie

70 Collier Street
P.O. Box 400
Barrie, ON L4M 4T5

Minutes - Final Investment Board

Wednesday, February 12, 2020

2:00 PM

Huronian "B" Room

For consideration by the Finance and Corporate Services Committee on March 24, 2020.

The meeting was called to order by the Acting Deputy City Clerk, T. McArthur at 2:00 p.m.
The following were in attendance for the meeting:

Present: 5 - G. Waters
G. Winter
M. Vallee
P. Belanger
C. Millar - Director of Finance/Treasurer

STAFF:

Acting Deputy City Clerk, T. McArthur
Investment Analyst, J. Bayley
Portfolio Manager, T. Rayaisse
Sr. Manager of Corporate Finance and Investments, J. Cowles.

The Investment Board met and reports as follows:

ORIENTATION FOR INVESTMENT BOARD MEMBERS

Tara McArthur, Acting Deputy City Clerk provided an orientation presentation to the Investment Board.

Ms. McArthur discussed slides concerning the following topics:

- The mandate and authority of the Investment Board;
- Information associated to the Investment Policy Statement (IPS);
- A summary on the basics of Parliamentary Law;
- An overview on the City's Code of Conduct and Procedural By-law 2012-072;

- The roles of the Chair, Board members, City staff and administrative support; and
- A summary on meeting decorum, processes and reporting to Council.

The Board members asked questions for clarification and received responses from City staff.

INVESTMENT MANAGEMENT PROGRAM: CONTEXT AND MANDATE

Thierry Rayaisse, Portfolio Manager provided an overview concerning the investment management program.

Mr. Rayaisse discussed slides concerning the following topics:

- The legislative framework associated to the governance of the Investment Board;
- A chart illustrating the increases in average capital, investment income and return from 2016 to 2018;
- A chart illustrating the results achieved by the implementation of the Investment Management Strategy from 2016 to 2018;
- The capital allocation processes;
- The 2018 performance attributions associated to the City's overall investment portfolio;
- The forecasting of the City's revenue and expenses based on the 2018 financial statements;
- Charts illustrating the 10 Year Capital Plan;
- A summary of the Prudent Investment Standard;
- Information associated to the Investment Policy Statement and the Investment Plan; and
- The next steps and timelines for the Investment Board.

The Board members asked a number of questions and received responses from City staff.

MEETING SCHEDULE

The Investment Board discussed the meeting schedule and they agreed to meet on March 11th and May 13th, 2020 at 2:00 p.m., and then to meet quarterly after the portfolio implementation.

The meeting adjourned at 3:56 p.m.

CHAIRMAN