

CITY OF SASKATOON COUNCIL POLICY

NUMBER C12-002

POLICY TITLE <i>Investment Committee</i>	ADOPTED BY: <i>City Council</i>	EFFECTIVE DATE <i>October 22, 2001</i>
ORIGIN/AUTHORITY <i>Legislation and Finance Committee Report No. 31-1990 and Administration and Finance Committee Report No. 14-2001, amended by City Council – Item 8.4.1 - Standing Policy Committee on Finance Report - November 22, 2021.</i>	CITY FILE NO. <i>CK. 1790-0</i>	UPDATED TO: <i>November 22, 2021</i>
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1. PURPOSE

To establish a committee with the responsibility and authority of supervising and coordinating the City of Saskatoon’s (City) investment activities.

2. POLICY

2.1 Constitution

- a) Committee members shall consist of:
 - i) Chief Financial Officer;
 - ii) Director of Finance;
 - iii) City Treasurer;
 - iv) City Manager (ex officio).
- b) Committee meetings shall be held on an “as required” basis, as indicated by the Committee Chair.
- c) A quorum for meetings shall consist of three members present in person.
- d) In the Chair’s absence, a replacement shall be appointed, for that meeting, from the Committee members present.
- e) The Investment Manager shall serve as Secretary to the Committee.

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2.2. Duties and Responsibilities

The Committee shall be responsible for:

- a) Setting operating procedures for the various investment portfolios.
- b) Providing recommendations to City Council.
- c) Establishing and reviewing the criteria used for the selection of securities approved for purchase.
- d) Reviewing and approving investment transactions conducted by the Investment Manager.
- e) Establishing the interest rate to be paid on the City's internal/external borrowings and reviewing the City's borrowing strategy.
- f) Acting upon any other investment matters as may come before the Committee.

2.3 Delegation of Authority

To ensure that timely investment decisions are made in the most expedient manner, the Investment Manager may approve investment transactions, subject to the investment guidelines as stated in Policy C12-009: *Portfolio Management*. All investment transactions approved by the Investment Manager, must be subsequently approved and ratified by the Investment Committee.

3. RESPONSIBILITIES

- 3.1 Chief Financial Officer - is responsible for recommending policy revisions as may be periodically appropriate.
- 3.2 Investment Committee - is responsible for reviewing and updating this policy as may be required subject to City Council's concurrence.

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- 3.3 Investment Manager - is responsible for providing full-time administrative support to the Investment Committee and for ensuring the Committee's decisions are recorded.