

The Corporation of the City of Kenora

By-Law Number 149 - 2023

A By-law to Adopt an Investment Policy Statement for the Corporation of the City of Kenora Pursuant to Section 418.1 of the Municipal Act and Distinguish Between MNRI and MRI, and Principles Governing the Investment of Each Category of Money

Whereas on March 31, 2020 Council of the City of Kenora authorized a Prudent Investor Partnership Agreement to divert the City's investments; and

Whereas on June 16, 2020 Council further authorized an enabling bylaw which entered the City of Kenora as a founding member of the ONE JIB Agreement and of the Prudent Investor; and

Whereas Council may elect to pass a by-law pursuant to the new section 418.1 include in their investment policy (i) the basis upon which they distinguish between MNRI and MRI, and (ii) principles governing the investment of each category of money;

Now Therefore the Council of the City of Kenora hereby enacts as follows:-

1. That Council hereby adopts an Investment Policy Statement for the City of Kenora attached hereto as part of this bylaw.
2. That the Treasurer be authorized to execute this Investment Policy Statement on behalf of Council of the City of Kenora.
3. That at least annually, Council shall review the Investment Policy Statement and update it, if required.
4. That this bylaw come into force and effect for purposes of the ONE JIB Agreement and this By-law.
5. That bylaw number 31-2022 be hereby repealed.

By-law read a First and Second Time this 15th day of November, 2023

By-law read a Third and Final Time this 15th day of November, 2023

The Corporation of the City of Kenora:-

Andrew Poirier, Mayor

Heather Pihulak, City Clerk