

# CITY OF SASKATOON COUNCIL POLICY

NUMBER  
C12-002

<b>POLICY TITLE</b> <i>Investment Committee</i>	<b>ADOPTED BY:</b> <i>City Council</i>	<b>EFFECTIVE DATE</b> <i>October 22, 2001</i>
<b>ORIGIN/AUTHORITY</b> <i>Legislation and Finance Committee Report No. 31-1990 and Administration and Finance Committee Report No. 14-2001</i>	<b>CITY FILE NO.</b> <i>CK. 1790-0</i>	<b>PAGE NUMBER</b> <i>1 of 2</i>

## 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) General Manager, Corporate Services (Chair);
  - ii) Finance Manager;
  - 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 Coordinator shall serve as Secretary to the Committee.

### 2.2. Duties and Responsibilities

The Committee shall be responsible for:

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- 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 City Treasurer.
- 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 City Treasurer may approve investment transactions, subject to the investment guidelines as stated in Policy C12-009: *Portfolio Management*. All investment transactions approved by the City Treasurer, must be subsequently approved and ratified by the Investment Committee.

## 3. RESPONSIBILITIES

- 3.1 General Manager, Corporate Services - 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.
- 3.3 Investment Coordinator - is responsible for providing full-time administrative support to the Investment Committee and for ensuring the Committee's decisions are recorded.