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City of Barrie

Final

Investment Board

Monday, February 27, 2023 | **2:00 PM** | **Huronia Room "B"**

INVESTMENT BOARD REPORT
For consideration by Finance and Responsible Governance Committee on March 29, 2023.

The meeting was called to order by the Chair, G. Waters at 2:00 p.m. The following were in attendance for the meeting:

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

STAFF:
Deputy City Clerk, T. McArthur
Investment Analyst, J. Bayley
Portfolio Manager, T. Rayaisse.

The Investment Board met and reports as follows:

SECTION "A"

2022 INVESTMENT MANAGEMENT ANNUAL REPORT

Thierry Rayaisse, Portfolio Manager reviewed the draft Investment Management Annual Report with the Investment Board members.

The Board provided feedback and suggested changes to the draft Report to ensure accuracy and transparency associated with the performance of the City's investment portfolio.

The Investment Board approved the Report to the Investment Board dated February 27, 2023 concerning the 2022 Investment Management Annual Report with the suggested changes received at the Board meeting. Mr. Rayaisse noted that he would circulate the final version of the Report with the amendments to the Board members.

The Investment Board met and recommends adoption of the following recommendation(s):

SECTION "B"

2022 INVESTMENT MANAGEMENT ANNUAL REPORT

That the Report to the Investment Board dated February 27, 2023, concerning the 2022 Investment Management Annual Report, and approved by the Investment Board on February 27, 2023, be received for information.

This matter was recommended (Section “A”) to Finance and Responsible Governance Committee for consideration of adoption at its meeting to be held on 2023-03-29.

The Investment Board met and reports as follows:

SECTION "C"

REVIEW OF THE INVESTMENT POLICY STATEMENT (IPS) AND INVESTMENT PLAN

The Investment Board reviewed the City’s Investment Policy Statement (IPS) and Investment Plan. They discussed the current economic and investment market conditions in relation to the Investment Plan that considers the investment objectives, risk management, asset allocation, and implementation plan.

The Investment Board agreed to continue with the Investment Plan in a conservative manner.

ADJOURNMENT

The meeting adjourned at 3:25 p.m.

CHAIRMAN