

Copy of Public Notice

PUBLIC NOTICE
Recommendation to Update the Investment Policy

The Standing Policy Committee on Finance will be considering a report from Administration at a meeting to be held on **Thursday, November 2nd, 2023 at 2:00 p.m., hosted in the Council Chambers, City Hall** recommending:

That the Standing Policy Committee on Finance recommend to City Council to authorize Administration to proceed with **updating the City's Investment Policy No. C12-009, Portfolio Management**. The updated investment policy will allow the City to invest in an asset mix consisting of a minimum of 60% fixed income, and up to 20% equities, and 20% alternative investments. The current policy is an asset mix consisting of 100% fixed income. This recommendation has the potential to increase the City's investment returns while minimizing the risk of a negative return in any given year through better diversification.

The Cities Act Section 101(2) requires that City Council give Public Notice prior to the consideration of an investment policy. The City already has an investment policy, but Administration thought it would be prudent to provide a public notice considering the substantial change to the current policy that is being recommended.

For more information, contact the City Clerk's Office: **306-975-3240**