

Request for Decision

Title	Investment Policy
Proposed Motion	That Council approve the updated Investment Policy (FIN_Investment_Policy_2018).
Administrative Recommendation	Administration recommends that Council replace the Investment Policy to include further detailed information, guidance, and restrictions in County investments.
Previous Council Direction	September 11, 2001 – Motion 427/01 That County Council approves new policy and procedure, ADM-INV-1, “Investments” which established the County’s practices for Investment.
Report	<p><u>Background Information</u></p> <ul style="list-style-type: none"> The amended investment policy builds on the requirements of the <i>Municipal Government Act</i> to ensure that Sturgeon County invests prudently to maximize returns on investments while preserving capital. The policy reflects current practices and investment decisions, while providing the governance to ensure these practices continue over time. The policy outlines the purpose, affected persons and areas, statement, definitions, responsibilities and procedures. The policy provided more detail from the current policy such as: <ul style="list-style-type: none"> Approved Types of investments Institutional limit Credit Provides safeguards with investments to ensure portfolio diversification. Provides clarification with conflict of interest and ethics. This updated policy will rescind the prior investment policy, ADM-INV-1. <p><u>External Communication</u></p> <ul style="list-style-type: none"> The policy will be available on the County’s website once approved. The policy will be provided to the County’s financial intuitions. <p><u>Relevant Policy/Legislation/Practices:</u></p> <ul style="list-style-type: none"> Summary of Fiscal Principles, Practices and Policies

	<ul style="list-style-type: none"> Section 250 of <i>Municipal Government Act</i>, RSA 2000, c. M-26, provides for regulations governing the investment of municipal funds.
Implication of Administrative Recommendation	<p><u>Strategic Alignment:</u></p> <p>Strong Local and Regional Governance – This policy updates the financial policy that guides the application of funding sources for the short and long term to ensure the provision of core service and infrastructure are met.</p> <p>Strong Local and Regional Governance – This policy demonstrates Sturgeon County's commitment to be financially stable and fiscally sustainable.</p> <p>Strong Local and Regional Governance – This policy demonstrates Sturgeon County has policies and practices that support the Strategic plan and provide clarity for consistent Council decision making and Administrative implementation.</p> <p><u>Organizational:</u></p> <p>This policy will provide the organization with guidance on investment decisions.</p> <p><u>Financial:</u></p> <p>None.</p>
Alternatives Considered	No amendment to the current Investment Policy.
Implications of Alternatives	Status quo procedure.
Follow up Action	<ol style="list-style-type: none"> 1. Update the Investment Policy and publish to the County website to reflect updated standard. 2. Remove the rescinded Investment Policy (ADM-INV-1) from the County website.
Attachment(s)	<ol style="list-style-type: none"> 1. Investment Policy – Proposed 2. Investment Policy – Current 3. Summary of Fiscal Principles, Practices, and Policies
Report Reviewed by:	<div>  Ed Kaemingh, Manager Financial Services </div> <div>  Rick Wojtkiw, GM Corporate Support </div>

Strategic Alignment Checklist

Vision: *Sturgeon County: a diverse, active community that pioneers opportunities and promotes initiative while embracing rural lifestyles.*

Mission: *Provide quality, cost effective services and infrastructure to meet the diverse needs of the Sturgeon County community, while improving competitiveness and sustainability.*

Focus Areas	Not consistent	N/A	Consistent
Planned Growth and Prosperity			
<i>We encourage varied and integrated enterprises that enhance our strong economic base, while balancing the needs of the community and natural environment. (Strategic Plan and MDP pg. 36)</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> <i>Supports a strong thriving business environment to strengthen our economic foundation</i> 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> <i>Plans for responsible growth through the MDP and regional growth plan.</i> 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> <i>Manages growth for current and future developments through: <ul style="list-style-type: none"> <i>transparent bylaws, policies and processes to enable responsible land development</i> <i>targeting growth around existing and identified future growth areas</i> </i> 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Maintain and Enhance Strong Communities			
<i>We are committed to a safe and viable community, where our residents are provided with access to opportunities and quality of life. (Strategic Plan and pg. 27 MDP)</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> <i>Provides access to programs and services that have a positive impact on residents' quality of life</i> 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> <i>Provides access to safe and reliable infrastructure assets</i> 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> <i>Supports the safety of people and property</i> 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Strong Local and Regional Governance			
<i>We promote consistent and accountable leadership through collaborative and transparent processes (Strategic Plan and pg. 27 MDP)</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<ul style="list-style-type: none"> <i>Provides effective leadership and management consistent with Strategic Plan, MDP, master plans, bylaws, policies, community engagement</i> 	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<ul style="list-style-type: none"> <i>Considers fiscal stability and sustainability</i> 	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<ul style="list-style-type: none"> <i>Fosters collaborative intergovernmental partnerships</i> 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Community Identity & Spirit			
<i>We will build upon our strengths, where together we will create an inclusive, caring community (Strategic Plan and MDP pg. 27)</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> <i>Promotes and/or enhances residents' identification with Sturgeon County</i> 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> <i>Support and/or collaborate with voluntary organizations in the region</i> 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Environmental Stewardship			
<i>We foster a healthy environment and minimize our impact on ecosystems. (Strategic Plan and MDP pg. 27)</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> <i>Plans and partnerships that minimize environmental impact on natural areas</i> 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> <i>Provides awareness of environmental issues impacting the County</i> 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>