

APPENDIX “B”

Bill No.
2016

By-law No. A.-

A by-law to repeal and replace Council Policy 8(12) entitled “Investment Policy”.

WHEREAS the Municipal Council of The Corporation of the City of London wishes to repeal and replace Council Policy 8(12) Investment Policy;

AND WHEREAS subsection 5(3) of the *Municipal Act, 2001*, c.25, as amended, provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 9 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS section 7 of Ontario Regulation 438/97, as amended, enacted under section 418(6) of the *Municipal Act, 2001*, S.O. 2001, c.25, as amended, provides that a municipality shall adopt a statement of its investment policies and goals;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. Council Policy 8(12) entitled “Investment Policy” is hereby repealed and replaced with a new Council Policy 8(12) entitled “Investment Policy”, attached hereto as Schedule “A”, in order to include the position of Director of Financial Services under section 3.0 “Delegation of Authority and Authorization”.
2. This by-law comes into force and effect on May 31, 2016.

PASSED in Open Council on May 31, 2016.

Matt Brown
Mayor

Catharine Saunders
City Clerk

First Reading – May 31, 2016
Second Reading – May 31, 2016
Third Reading – May 31, 2016