

TO: CHAIR AND MEMBERS
FINANCIAL MANAGEMENT COMMITTEE

DATE: 2018 Sep 18

FROM: DIRECTOR FINANCE

FILE: 6400-20

SUBJECT: INVESTMENT POLICY CERTIFICATE OF EXCELLENCE

PURPOSE: Presentation of an Investment Policy Certificate of Excellence Award to the City of Burnaby.

RECOMMENDATION:

1. **THAT** the Financial Management Committee recommend that Council receive this report as information.

REPORT**1.0 INTRODUCTION**

The City of Burnaby maintains an Investment Policy which ensures adequate controls are in place to safeguard the investment portfolio from various market risks. The Association of Public Treasurers of the United States and Canada (APT US&C) Investment Policy Certification Program provides a comprehensive review of investment policies based on eighteen key criteria. Policy certification is assurance that the City of Burnaby is abiding by a professional set of standards for the management of public funds and confirmation that the City is maintaining a policy framework that includes prudence, diversification, strong internal controls, delegation of authority, annual review and adoption, and reporting transparency.

2.0 POLICY SECTION**Goal**

- A Thriving Organization
 - Financial viability –
Maintain a financially sustainable City for the provision, renewal and enhancement of City services, facilities and assets

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3.0 RECOMMENDATION

At the 2018 July APT US&C 53rd annual conference, the City of Burnaby was recognized for achieving the associations Investment Policy Certificate of Excellence for the City's comprehensive and professionally accepted Investment Policy.

It is recommended that Council receive this report as information.



Noreen Kassam, CPA, CGA
DIRECTOR FINANCE

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Copied to: City Manager