



REPORT

To: ONE Joint Investment Board
From: Keith Taylor, Chief Investment Officer, ONE Investment
Date: June 1, 2023
Re: Neebing's Investment Plan Implementation Update
Report: ONE JIB 2023-014

1. RECOMMENDATIONS

It is recommended that the Board:

1. Receive the report.

2. SUMMARY

The Municipality of Neebing's updated Investment Plan, approved by ONE JIB on March 1, 2023, was implemented in mid-March 2023. This involved deploying \$140,000 of new MNRI contributions into the Target Date 3-5 Year Outcome and a reallocation of about \$107,400 from the Cash Outcome to the Target Date 3-5 Year Outcome.

3. BACKGROUND

Neebing's updated Investment Plan allocated additional MNRI to the Target Date 3- 5 Year Outcome

The Municipality of Neebing has completed its first annual review process and provided an updated Municipal Client Questionnaire (MCQ), which provides information on its MNRI and the investment horizons associated with its reserve balances. The MCQ indicated that the investment horizon associated with the MNRI remains very long. The updated Investment Plan allocated additional MNRI to the Target Date 3-5 Year Outcome to provide for expected drawdowns within the next 5 years. The allocation for this Outcome increased by \$247,400.

4. ANALYSIS

Neebing's updated Investment Plan included a contribution of \$140,000 and required transactions in the ONE HISA and pooled funds

An incremental \$140,000 of MNRI was contributed by Neebing as part of its Investment Plan update. These monies were drawn down from Neebing's Legal List ONE HISA account and

deployed into Neebing's Target Date 3-5 Year Outcome. Additional MNRI of \$107,400 was reallocated from the Cash Outcome into the Target Date 3-5 Year Outcome as part of the Investment Plan update. The MNRI in the Cash Outcome is held in a HISA account, requiring an additional HISA transaction to reallocate the monies to the Target Date 3- 5 Year Outcome. Combined, these transactions increased the MNRI allocated to the Target Date 3-5 Year Outcome by \$247,400, of which \$201,000 was used to purchase units of ONE Investment pooled funds. The residual of \$46,400 was deposited in a ONE HISA account associated with Neebing's Target Date 3-5 Year Outcome.

5. CONCLUSION

The updated Investment Plan for the Municipality of Neebing was implemented successfully in March 2023 through multiple HISA and pooled fund transactions.

Drafted by: Keith Taylor, Chief Investment Officer, ONE Investment

Approved by: Judy Dezell and Donna Herridge, Co-presidents/CEOs, ONE Investment