



REPORT

To: ONE Joint Investment Board
From: Suzanna Dieleman, Manager, Investment Services (A)
Date: December 15, 2020
Re: ONE JIB Committee - New Product Offerings
Report: 20-O35

1. RECOMMENDATIONS

It is recommended that the Board:

- a. Approve the creation of a new committee of the ONE JIB to identify and evaluate new products for the Prudent Investment Program and adjustments to existing product offerings
- b. Approve the attached Terms of Reference for the new committee
- c. Approve the composition of the Committee described in this report.

2. SUMMARY

ONE JIB is motivated to identify and implement alternative investment products to expand the Prudent Investor offerings available to municipalities. A new Product Offerings Committee (the Committee) can help achieve this goal.

3. BACKGROUND

In light of the current low interest rate environment, there is a pressing need to identify alternative investment products that provide somewhat higher rates of return.

4. ANALYSIS

ONE Investment recommends initial members for the Committee

Establishing a committee will allow for a robust examination of specific options for new product offerings, resulting in well-researched and analyzed recommendations to ONE JIB. A Terms of Reference has been drafted for the ONE JIB's consideration. In accordance with the committee composition set out in the attached Terms of Reference, the ONE JIB recommends the following individuals to the Committee, subject to the members' consent:

- Chair Bill Hughes
- Vice Chair Geri James
- Board Member James Giles
- Board Member Jennifer Dowty
- Paul Judson, Director of Finance/Treasurer, Town of Bracebridge
- Julie Pittini, Director, Treasury Services, Region of Peel

In the event that any proposed Committee member is not able or not willing to serve, the ONE JIB Chair will appoint a suitable replacement.

5. CONCLUSION

The New Product Offerings Committee will advance the work of ONE JIB by seeking opportunities to expand the scope of ONE JIB's offerings under the prudent investor regime. A broader range of product offerings would allow the ONE JIB to tailor participating municipalities' Investment Plans more closely to their investment goals and long-term risk-adjusted return objectives. A Terms of Reference for the Committee accompanies this report.

Drafted by: Suzanna Dieleman, Manager, Investment Services (A)

Approved for submission by: Judy Dezell and Donna Herridge - Co-Presidents/CEO