

THE CORPORATION OF THE CITY OF BROCKVILLE

BY-LAW NO. 50-95

BEING A BY-LAW TO AUTHORIZE THE CORPORATION OF THE CITY OF BROCKVILLE (THE "CORPORATION") TO INVEST MONEY JOINTLY WITH OTHER ELIGIBLE INVESTORS IN ONTARIO THROUGH AN AGENT AND TO AUTHORIZE THE TREASURER TO EXECUTE THE NECESSARY DOCUMENTS FOR THAT PURPOSE.

WHEREAS Section 167.4 of the Municipal Act provides that the power of a municipality to invest money includes the power to enter into an agreement with any other municipality, and with any school board, college, university, hospital or such other person or classes of them as may be prescribed by regulation for the joint investment of money by those parties or their agents;

AND WHEREAS CHUMS Financing Corporation ("CHUMS"), a duly incorporated wholly-owned subsidiary of the Municipal Finance Officers' Society of Ontario, and Local Authority Services Limited ("LAS"), a duly incorporated wholly-owned subsidiary of the Association of Municipalities of Ontario, provide as agent through "ONE - The Public Sector Group of Funds" investment funds for joint investments as set out in schedules to the Agreement (as hereinafter defined) (the "Funds");

AND WHEREAS the Council of the Corporation deems it to be in the interest of the Corporation to invest, from time to time, such amounts of money held in the general fund, the capital fund and the reserve fund, as the Treasurer considers appropriate jointly with other Eligible Investors through one or more Funds;

NOW, THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF BROCKVILLE ENACTS AS FOLLOWS:

1. The agreement made between CHUMS, LAS, and the Corporation and other Eligible Investors (the "Agreement") is hereby authorized substantially in the form made available to the Council at its meeting held on the 25th day of April, 1995.
2. The Treasurer is hereby authorized and directed to enter into and execute, as the sole signing officer of the Corporation, the Agreement and any other necessary documents and to do anything necessary or desirable, on behalf of the Corporation, to give effect to the purpose, and the Treasurer is hereby authorized to affix the corporate seal of the Corporation to the Agreement and to any other documents which are necessary or desirable to give effect to the Agreement or to the purpose.
3. The Treasurer is hereby authorized to invest, from time to time, such amounts of money held in the general fund, the capital fund and the reserve fund as the Treasurer considers appropriate through one or more of the Funds now available under the agreement, as such Funds may be amended or replaced from time to time, and one or more Funds that may hereafter be provided under the Agreement from time to time, as such Funds may be amended or replaced from time to time.

GIVEN UNDER THE SEAL OF THE CORPORATION
OF THE CITY OF BROCKVILLE AND PASSED
THIS 25TH DAY OF APRIL, 1995.

MAYOR

CLERK