

THE CORPORATION OF THE MUNICIPALITY OF TEMAGAMI

BY-LAW NO. 20-1519

Being a by-law to authorize the an Agency Agreement between CHUMS Financing Corporation and Local Authority Services, as Agent, and Eligible Investors with respect to “ONE Investment” and to authorize the Treasurer to execute the necessary documents from time to time for that purpose

WHEREAS 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, 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 be those parties or their agents;

AND WHEREAS the Municipality of Temagami proposes to enter into an Agency Agreement between CHUMS Financing Corporation, a duly incorporated wholly-owned subsidiary of the Municipal Finance Officers’ Association of Ontario, and Local Authority Services (LAS), a duly incorporated subsidiary of the Association of Municipalities of Ontario, as Agent, and Eligible Investors, and defined therein, to permit the Municipality of Temagami to be an investor through “ONE Investment” for joint investments as set out in the various schedules to the Agency Agreement (the “Portfolios”);

AND WHEREAS the Council of the Municipality of Temagami deems it to be in the interest of the Municipality of Temagami to enter into the Agency Agreement and to enroll in one or more of the ONE Investment portfolios;

AND WHEREAS the investment guidelines of the Agent comply with the Corporation’s investment policies and goals;


NOW THEREFORE the Council of the Corporation of the Municipality of Temagami hereby enacts as follows:

1. THAT the Agency Agreement is hereby authorized substantially in the form made available to Council at its meeting held on the 16th day of July, 2020;
2. THAT the Treasurer be authorized and directed to enter into and execute the Agency Agreement and any other necessary documents, including without limitation, enrolment documents and documents in connection with payment services for the Portfolios, and to do anything necessary or desirable, initially and on an ongoing basis, on behalf of the Corporation of the Municipality of Temagami, to give effect to the purpose;
3. THAT the Treasurer is authorized to affix the corporate seal of the Corporation of the Municipality of Temagami to the Agency Agreement and any other documents which are necessary or desirable to give effect to the Agency Agreement or the purpose;
4. That this bylaw shall come into force and take effect upon final passing thereof.
5. That the Clerk of the Municipality of Temagami is hereby authorized to make minor modifications or corrections of a grammatical or typographical nature to the by-law and

schedule, after the passage of this by-law, where such modifications or corrections do not alter the intent of the by-law.

BE TAKEN AS READ A FIRST time on this 16th day of July, 2020.

READ A SECOND AND THIRD time and finally passed this 16th day of July, 2020.


Mayor

Clerk