



**CIPP
IPPM**

Civic Institute of
Professional Personnel
L'Institut professionnel
du personnel municipal

2017 CIPP Annual General Meeting
November 15, 2017

The Board of Directors proposes the following amendments to CIPP's by-laws:

Motion

That CIPP delete By-law 7.3 articles i and j and replace these articles with:

7.3 Treasurer

- (i) Invest or deposit any monies in accordance with the Investment Policy of the Institute.**
- (j) Oversee the activities of the Fund Manager and provide reports and recommendations to the Board of Directors as prescribed in the Investment Policy.**

Amendments inserted as proposed:

7.3. Treasurer

The duties of the Treasurer shall be:

- (a) to oversee the financial management of the Institute as completed by CIPP staff;
- (b) to receive all monies due to the Institute and to pay such sums as may be offered by the Board of Directors;
- (c) to review accounts, receipts and payments and to produce records at any meeting of the Board of Directors when required;
- (d) to make all adjustments between line item budget estimates with board approval;
- (e) to close the accounts for the year on the 31th day of December and to submit them to the Auditors;
- (f) to act as the official representative of the Institute on the Ontario Municipal Employees Retirement System (O.M.E.R.S.), O.M.E.R.S. Supplemental plans. The Treasurer shall familiarize him/herself with all aspects of these plans and any related legislation in order to advise

adequately the Board of Directors and the general membership of existing benefits as well as soliciting input from the Institute members of any revisions or changes they may desire in these plans;

- (g) to appoint a willing member/retired member from the general C.O.S.F. membership to sit on the C.O.S.F. Board of Trustees as the Institute's official representative. This member shall report and receive direction from the Board on the activities of the C.O.S.F.;
- (h) to perform such other duties as the Board of Directors may deem necessary;
- (i) Invest or deposit any monies in accordance with the Investment Policy of the Institute.**

~~to invest the surplus funds of the Institute in any or all of the following:~~

- ~~i. bonds, debentures or other evidences of indebtedness
 - ~~(1) of or guaranteed by the Government of Canada,~~
 - ~~(2) of or guaranteed by the Government of any Province of Canada,~~
 - ~~(3) of or guaranteed by the Government of the United Kingdom,~~
 - ~~(4) of any municipal corporation in Canada, including debentures issued for public, separate, secondary or vocational school purposes, or guaranteed by any municipal corporation in Ontario, or secured by or payable out of rates or taxes levied under the law of any province of Canada on property in such province and collectible by or through the municipality in which such property is situated;~~~~
- ~~ii. deposits receipts, deposit notes, certificates of deposits, acceptances and other similar instruments issued or endorsed by and chartered to which the Bank Act (Canada) applies;~~
- ~~iii. term deposits accepted by a credit union as defined in the Credit Unions and Caisses Populaires Act (Ontario);~~

- ~~iv. guaranteed investment certificates of any trust company that is registered under the Loan and Trust Corporations Act (Ontario);~~
- ~~v. any other investment, security or evidence of indebtedness as may, from time to time, be authorized by the Board of Directors, provided such investment is in other respects reasonable and proper;~~
- (j) Oversee the activities of the Fund Manager and provide reports and recommendations to the Board of Directors as prescribed in the Investment Policy.**
- ~~(j) (i) notwithstanding any other provision of this Article, the Treasurer may invest or deposit any monies according to the Investment Policy;~~
 - ~~(ii). In keeping with the investment policy adopted at the 2007 AGM the Treasurer will establish with the Investment Manager a risk profile to meet investment goals with the lowest possible risk and will select, in conjunction with the Investment Manager, only investments that correspond to this profile.~~
- (k) the Board may, in instances where no Board Member possesses the requisite skills and abilities, appoint a member in good standing to fulfil the duties and responsibilities of the Treasurer. An appointed Treasurer shall undertake all the duties and enjoy all the rights of an ordinary (elected) Treasurer. He/she shall partake in all discussions of the Board and the Executive Committee but shall not table or second a resolution or motion or vote on any matter.**