

Background and Previous Council Direction

Background

Previous council direction regarding the formation of the Parks Foundation, the operating endowment and related Memorandum of Agreement, and the creation of the Investment Policy.

Previous Council Direction

REPORT NUMBER	DIRECTION/DESCRIPTION
PFC2012-11	<p>Parks Foundation Calgary Funding</p> <p>Approve a one-time operating grant to Parks Foundation Calgary to Program 449 of \$300,000 from the Fiscal Stability Reserve Program 860 for 2012; and 2. Direct Administration to report back on options for a long-term solution to the operating funding requirement of Parks Foundation Calgary to the SPC on Community and Protective Services prior to the 2013 adjustments to business plans and budgets. And further, that the in-camera verbal discussion at the Priorities and Finance Committee meeting, with respect to Report PFC2012-11, remain confidential pursuant to Sections 24(1)(a), 25(1)(b) and 25(1)(c) of the Freedom of Information and Protection of Privacy Act.</p>
FCS2007-09	<p>Parks Foundation, Calgary Investment Policy</p> <p>Approved recommendations that update the Parks Foundation, Calgary (Parks Foundation) Investment Policy to be consistent with recent changes approved for The City's investment policy as well as additional changes relating to the Parks Foundation mandate.</p>
FB2000-29	<p>Investments - Parks Foundation Endowment Funds</p> <p>With respect to the investment management of City Endowment Funds administered by the Parks Foundation, the asset allocation ranges, and foreign currency exposure limits as set out in Schedule A.</p>
PR96-39	<p>Parks Foundation, Calgary- Endowment Funds</p> <p>That Council 1. Extend the date Parks Foundation, Calgary must have its \$3 million contributed to the Capital Endowment Fund to 1997 December 31; and 2. Approve the proposed contribution by the Provincial Government to the Parks Foundation Capital Endowment Fund.</p>
AC96-16	<p>Amendment of Investment Policy</p> <p>Amendments in FB96-31 and AC96-16 be approved to account for the investment requirements of endowment funds, including the Parks Foundation Operating Endowment Fund, for example, allowing investment in equities when appropriate.</p>

FB96-26	Investments- Parks Foundation Endowment Funds That the Finance Department be directed to transfer the investment management of the Parks Foundation Capital Endowment Fund to the external manager selected by the Foundation.
CS93-77-02	Olympic Plaza Trust Fund Establish a Parks Foundation Endowment Fund, transfer the balance of the existing Olympic Plaza Trust Fund to the Parks Foundation Endowment Fund, & the Board of Commissioners to execute an agreement, C86-24
CS90-17-01	Parks Foundation, Calgary – Business Development Plan Council adopted the recommendations outlining the terms of the endowment fund including 1(e) that a formal agreement regarding the endowment fund, as per the Heads of Agreement, be entered into. The Heads of Agreement include: 3. The interest from the \$2 million endowment would be used to finance the administrative cost of the Foundation during the term of the agreement with no other monies being requested from The City for administration. 4. The principal of the endowment fund (\$2 million) would not be eroded and any funds surplus to the administrative requirements of the Foundation would be added to the principal.
C89-124	Parks Foundation, Calgary Business Development Plan Interim report with progress on negotiation of Heads of Agreement with Parks Foundation Calgary including that interest from a \$2 million endowment can be used to fund the Foundation's administrative costs; and the principal (\$2 million) is not to be eroded.
BRC-53	(1989 Budget deliberations) That Council be provided with a report outlining the timeline and definite plan of the Parks Foundation, Calgary as to when the administration fee will be phased out. Such a report to be prepared prior to the 1990 budget deliberations.

Bylaws, Regulations, Council Policies

CFO009- Parks Foundation, Calgary Investment Policy

The investment policy for Parks Foundation, Calgary is to establish and maintain practices and procedures to invest public funds with the highest return on investment with the maximum security and appropriate liquidity, while meeting the cash flow demands and conforming to all legislation governing the investment of public funds.

CP2017-01 Investing in Partnerships Policy

The Investing in Partnerships Policy guides The City's relationships with partners, and sets our categories of partners types. Parks Foundation is a Civic Partner under the Policy, and the agreement aligns with the Policy.