



EC2022-1303 Parks Foundation Investment Policy and Memorandum of Agreement

December 14, 2022

That Executive Committee recommend that Council

1. Approve the Parks Foundation Investment Policy; and
2. Approved the heads of agreement for the Parks Foundation Operating Endowment Agreement Memorandum of Agreement; and
3. Direct that any closed meeting discussions and Attachment 3 remain confidential pursuant to Sections 16 (Disclosure harmful to negotiations) of the *Freedom of Information and Protection of Privacy Act* (Alberta).

Release By: Attachment 3 can be released after January 1, 2023.

Investment Policy

- Guides the process and procedure for the investment of the fund endowed to The Parks Foundation by The City of Calgary.
- Previous Policy was CFO009 which was approved On February 26, 2007.
- The updated investment policy includes:
 - Objectives of the Fund
 - Risk Tolerance
 - Roles and Responsibilities
 - Asset Mix
 - Permitted Investments
 - Investment Constraints



Heads of Agreement

- Guides terms for the Memorandum of Agreement (MOA)
- Current MOA expires December 31, 2022
- New MOA under negotiation, to be signed before year end 2022
- Proposed updates to reflect current practice, and modernize the language, and reflect consistent approaches for partner agreements.



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