

**Town of Annapolis Royal  
Investment Committee Meeting  
February 20, 2018 at 2:00pm  
Approved Minutes**

**1. PRESENT:** Councillor John Kinsella-Chair, Councillor Owen Elliot, Citizen Rep. Byron Mersereau, Citizen Rep. Jason MacLeod, DoF<sup>1</sup> Melony Robinson as recording secretary and Andrew (Andy) Woolaver from Scotiabank.

**2. REGRETS:** None

**3. CALL TO ORDER:** Chair John Kinsella called the meeting to order at 2:00 PM

**4. ADDITIONS TO AGENDA:**

**5. APPROVAL OF AGENDA:**

**Motion #IC-2018-Feb-20-1**

Moved by Councillor Elliot and seconded by Byron Mersereau that the February 20 agenda be approved as presented. **Motion carried**

**6. APPROVAL OF INVESTMENT COMMITTEE MINUTES:** Investment Committee – February 13, 2018

**Motion #IC-2018-Feb-20-2**

Moved by Councillor Elliot and seconded by Councillor Kinsella that the February 13, 2018 minutes be approved as presented. **Motion carried**

**7. BUSINESS ARISING:** None

**8. NEW BUSINESS:**

- i. Discussion of meeting with Bank of Nova Scotia Account Manager.

Discussion ensued with Andy Woolaver regarding our current and potential banking arrangements. The Town and Scotiabank have enjoyed a working relationship for 80 plus years. Andy advised that he enjoys working with DoF Robinson and Robinson acknowledged the prompt service always given to the Town. The Town has currently advised Andy to switch all accounts to the Prime minus 2.25% that are currently in the dual rate account as this garnered 1.2% return as opposed to the .9% as of today.

Andy will also look into the discount brokerage information and provide it to the Town.

**9. ADJOURNMENT:**

**Motion #IC-2018-Feb-20-3:**

Byron Mersereau moved that the meeting be adjourned at 2:57 PM

**10. NEXT MEETING OF the COMMITTEE: At the call of the chair (April).**

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<sup>1</sup> Director of Finance

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**Councillor John Kinsella, Chair**

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**Melony Robinson, Recording Secretary**