

COUNTY OF RENFREW

BY-LAW NUMBER 12-03

A BY-LAW TO AUTHORIZE THE CORPORATION OF THE COUNTY OF RENFREW TO ENTER INTO THE AGENCY AGREEMENT BETWEEN CHUMS FINANCING CORPORATION AND LOCAL AUTHORITY SERVICES LIMITED, AS AGENT, AND ELIGIBLE INVESTORS WITH RESPECT TO “ONE – THE PUBLIC SECTOR GROUP OF FUNDS” AND TO AUTHORIZE THE TREASURER TO EXECUTE THE NECESSARY DOCUMENTS 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, and with any 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 by those parties or their agents;

AND WHEREAS the Corporation proposes to enter into an Agency Agreement between CHUMS Financing Corporation, a duly incorporated wholly-owned subsidiary of the Municipal Finance Officers’ Society of Ontario, and Local Authority Services Limited, a duly incorporated wholly-owned subsidiary of the Association of Municipalities of Ontario, as Agent, and Eligible Investors, and defined therein, to permit the Corporation to be an investor, through “ONE – The Public Sector Group of Funds” investment funds for joint investments as set out in schedules to the Agency Agreement (the “Funds”);

AND WHEREAS the Council of the Corporation deems it to be in the interest of the Corporation to enter into the Agency Agreement and to enrol in the Funds;

NOW THEREFORE BE IT RESOLVED THAT the Council of the Corporation of the County of Renfrew enacts as follows:

1. The Treasurer is hereby 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 Fund, and to do anything necessary or desirable, on behalf of the Corporation, to give effect to the purpose, and the Treasurer is hereby authorized to affix the corporate seal of the Corporation to the Agency Agreement and to any other documents which are necessary or desirable to give effect to the Agency Agreement or to the purpose.
2. That By-law Number 21-93 is hereby repealed.

Read a first time this 26th day of March, 2003.

Read a second time this 26th day of March, 2003.

Read a third and finally passed this 26th day of March, 2003.

BILL SCHWEIG, WARDEN

NORM LEMKE, CLERK