**BY-LAW 47-2015**

**Being a by-law to adopt a municipal investment policy for the Corporation of the Village of South River**

WHEREAS Section 5(1) of The Municipal Act S.O. 2001, C.25 as amended, grants that the powers of a municipality shall be exercised by its Council; and

AND WHEREAS Section 5(3) of The Municipal Act S.O. 2001, C.25 as amended, provides that a municipal power, including a municipality’s capacity, rights, powers and privileges under section 9, shall be exercised by by-law unless the municipality is specifically authorized to do otherwise; and

AND WHEREAS Section 5(4) subsections (1) to (3) of The Municipal Act S.O. 2001, C.25 as amended, apply to all municipal powers, whether conferred by this Act or otherwise; and

AND WHEREAS Section 7(1) of Ontario Regulation 438/97, states that before a municipality invests in a security prescribed under this Regulation, the council of the municipality shall, if it has not already done so, adopt a statement of the Municipality’s investment policies and goals; and

AND WHEREAS Council of the Corporation of the Village of South River deems it appropriate to adopt an Investment Policy;

NOW THEREFORE Council of the Corporation of the Village of South River hereby enacts as follows:

1. That the Council of the Village Of South River does hereby adopt the Investment Policy attached hereto as Schedule “A”.
2. That Schedule “A” is declared to form part of this by-law.
3. This by-law shall come into force and take effect upon being passed by Council.

READ a FIRST, SECOND and THIRD time and finally passed this 14th day of December, 2015.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Jim Coleman, Mayor

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Susan L. Arnold, Clerk-Administrator