



## New Products Committee

### Regular Committee Meeting - Open Session

#### Report

Meeting #: 2024-01  
Date: March 18, 2024 at 1:00 p.m.  
Location: Hybrid (155 University Ave, Suite 800 / Zoom Virtual)

#### Members Present:

Committee Chair G. James, Board Vice-Chair  
Committee Vice-Chair B. Hughes, Board Chair  
J. Dowty  
J. Giles  
P. Judson  
J. Pittini

#### Others Present:

J. Dezell, Co-President/Co-CEO, ONE Investment  
D. Herridge, Co-President/Co-CEO, ONE Investment  
E. Foo, Chief Compliance Officer, ONE Investment  
J. Hagan, Program Manager, LAS/ONE Investment  
S. Han, WeirFoulds, LLP, Legal Counsel  
J. Hess, Manager of Investment Services, MFOA  
D. Kelly, Board Secretary  
J. Song, Board Coordinator, ONE Investment  
K. Taylor, Chief Investment Officer, ONE Investment

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## 1. Land Acknowledgement

Committee Chair James made the following statement on behalf of the Committee:

We recognize that our work as the ONE Joint Investment Board and the work of municipalities take place on traditional Indigenous territories across Ontario. We recognize and respect the history, languages, and cultures of the First Nations, Metis, Inuit and all Indigenous people whose presence continues to enrich our communities.

2. **Disclosures of Pecuniary Interest**

There were no disclosures of pecuniary interest.

3. **OCIO Offering – Structure and Investment Approach (2024-001)**

Keith Taylor, Chief Investment Officer, ONE Investment, Martin Leclair, CFA: Vice President and Institutional Portfolio Manager, Paul Purcell, CFA: Vice President and Institutional Portfolio Manager, and Dylan Rae, Portfolio Manager, Institutional, PH&N Investment Services, made a presentation on the OCIO Offering – Structure and Investment Approach.

**Moved** by Committee Vice-Chair Hughes

THAT the Committee receive the presentation and adopt the recommendation in the report from the Chief Investment Officer, ONE Investment (March 18, 2024) as amended to read as follows:

The Committee recommends that ONE JIB

1. Direct ONE Investment to work with the OCIO to develop model portfolios suitable for most municipalities and individually tailored solutions where appropriate, each comprised of allocations to PH&N funds, to meet the investment needs of Participating Municipalities investing under the OCIO offering, and report back to the New Products Committee.

Carried

6. **Other Business**

There was no other business.

7. **Adjournment**

**Moved by** Committee Member Pittini

THAT the Committee adjourn the meeting.

Carried

The meeting adjourned at 2:22 p.m.

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Denis Kelly, Board Secretary