



**ONE JIB**

**Regular Board Meeting**

**Minutes**

**Meeting #:** 2020-04  
**Date:** July 14, 2020, 9:00 a.m.  
**Location:** Zoom Virtual Meeting

Members Present:

Board Chair B. Hughes  
Board Vice-Chair G. James  
A. Basdeo  
J. Dowty  
H. Franken  
J. Giles  
M. Melinyshyn  
S. Rettie

Others Present:

J. Dezell, Co-President/Co-CEO, ONE Investment  
D. Herridge, Co-President/Co-CEO, ONE Investment  
H. Douglas, WeirFoulds LLP, Legal Counsel  
E. Foo, Chief Compliance Officer, ONE Investment  
S. Han, WeirFoulds, LLP, Legal Counsel  
D. Kelly, Board Secretary  
C. Macdonald, Manager of Investments, ONE Investment  
J. Mascarin, Aird & Berlis, LLP, Integrity Commissioner and Closed Meeting Investigator  
K. Taylor, Chief Investment Officer, ONE Investment

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**1. Chair's Welcome**

Board Chair Hughes welcomed all to the ONE JIB meeting.

**2. Disclosures of Pecuniary Interest**

There were no disclosures of pecuniary interest.

**3. Minutes of Previous Meeting**

**3.a Approval of Minutes June 23, 2020**

**Moved by** Board Member Melinyshyn

THAT the minutes of the June 23, 2020 ONE JIB meeting be approved as circulated.

**Carried**

**3.b Business Arising from Minutes**

Chair Hughes noted there was one follow up item from the June 23, 2020 meeting. ONE staff were to report back to the Board on the implementation of the transition plans. This will be addressed under agenda item 6a.

**4. Communication**

**Moved by** Board Member Basdeo

THAT the Board receive the communication (June 26, 2020) from Guardian Capital about its recent signing of the United Nations Principles of Responsible Investing (UN PRI) as information.

**Carried**

**5. Delegations**

There were no delegations.

**6. Investment Oversight**

**6.a Update on Transition Plans Implementation**

Evelyn Foo, Chief Compliance Officer, ONE Investment, gave a verbal update to the Board on the implementation of the transition plans.

**Moved by** Board Member Basdeo

THAT the Board receive the transition plans implementation update and direct ONE Investment staff to provide a written report to the Board's meeting of September 16, 2020.

**Carried**

**6.b Investment Managers - Mawer Investment Management Ltd.**

Keith Taylor, Chief Investment Officer, ONE Investment, gave an overview relating to the ONE JIB's Global Equity Marketing Manager, Mawer Investment Management Ltd.

**Moved by** Board Member Giles

THAT the Board receive the report (July 14, 2020) and presentation from Keith Taylor, Chief Investment Officer, ONE Investment, on Mawer Investment Management Ltd. for information.

**Carried**

Anum Siddiqui, Institutional Client Management Team, and Patrick Fournell, Institutional Portfolio Manager, Mawer Investment Management Ltd., made a presentation to the Board.

**Moved by** Board Member Giles

THAT the Board receive the presentation from the representatives of Mawer Investment Management Ltd. for information.

**Carried**

**7. Governance and Administrative Matters**

**7.a Appointment of Auditor**

Evelyn Foo, Chief Compliance Officer, ONE Investment, made a presentation on the report regarding the appointment of Price Waterhouse Coopers (PWC) as auditor for the Prudent Investor funds.

**Moved by** Board Member Rettie

THAT the Board receive the report (July 14, 2020) and presentation from Evelyn Foo, Chief Compliance Officer, ONE Investment, on the appointment of Price Waterhouse Coopers (PWC) as auditor for the Prudent Investor funds, for information.

**Carried**

**Moved by** Board Member Melinyshyn

THAT the Board take a 10-minute recess, and resume at 10:40 a.m.

**Carried**

The Board recessed at 10:30 a.m. and reconvened at 10:43 a.m.

**8. Closed Session - Education Session - Code of Conduct and Municipal Conflict of Interest with John Mascarin, Partner, Aird & Berlis LLP - solicitor-client**

**Moved by** Board Member Melinyshyn

THAT the Board move into closed session for the purpose of holding an Education Session on the ONE JIB Code of Conduct and the *Municipal Conflict of Interest Act* with John Mascarin, Partner Aird & Berlis LLP, the Board's Integrity Commissioner and Closed Meeting Investigator - under the heading of solicitor-client privilege.

**Carried**

The Board convened in closed session at 10:43 a.m.

**9. Reconvene in Public Session**

**Moved by** Board Member Rettie

THAT the Board reconvene in public session.

**Carried**

The Board reconvened in public session at 12:58 p.m.

**Moved by** Board Member Melinyshyn

THAT the Board receive the confidential presentations from John Mascarin, Partner, Aird & Berlis LLP, the Board's Integrity Commissioner and Closed Meeting Investigator.

**Carried**

**10. Other Business**

There was no other business.

**11. Meeting Outcomes**

Board Chair Hughes outlined the meeting outcomes from today's meeting:

1. Received an information item from Guardian Capital.
2. Received an oral update on the transition plans implementation.
3. Received the Investment Manager - Mawer Investment Management Ltd. report and presentations.
4. Received the presentation and report on the appointment of Price Waterhouse Coopers (PWC) as auditor for the Prudent Investor funds.
5. Held a closed meeting education session with its Integrity Commissioner and Closed Meeting Investigator on the Board's Code of Conduct and the *Municipal Conflict of Interest Act*.

**12. Authorizing Motion**

**Moved by** Board Member Franken

THAT the appropriate staff of ONE JIB and ONE Investment be given the authority to do all things necessary, including executing any documents, to give effect to the Board's decisions today.

**Carried**

**13. Adjournment**

**Moved by** Board Member Giles

THAT the Board adjourn its meeting.

**Carried**

The meeting adjourned at 1:01 p.m.

**14. Next Meeting: September 16, 2020 - 9:00 a.m.**

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Denis Kelly, Board Secretary