

45
CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 87 -93

BEING A BY-LAW TO AUTHORIZE THE CORPORATION OF THE CITY OF NORTH BAY TO INVEST MONEY JOINTLY WITH OTHER MUNICIPALITIES THROUGH AN AGENT OF THE MUNICIPALITIES.

WHEREAS the Corporation may, under Section 167.4 of the Municipal Act, where it has the power to invest money and, except as otherwise restricted by the Municipal Act, invest money jointly with other municipalities through an agent;

AND WHEREAS Local Authority Services Ltd. (LAS), a duly incorporation wholly-owned subsidiary of the Association of Municipalities of Ontario, provides services of various kinds to municipalities, including the establishment of investment pools for joint investments by or on behalf of Ontario municipalities;

AND WHEREAS the Council of the Corporation deems it in the interest of the Corporation to invest its money from time to time jointly with other municipalities in one or more investment pools established by LAS in accordance with the terms and conditions of the information package entitled "Information on the LAS POOLED INVESTMENTS PROGRAM" dated February 22, 1993, ("Information Package") and to appoint LAS as its agent for such purpose;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY ENACTS AS FOLLOWS:

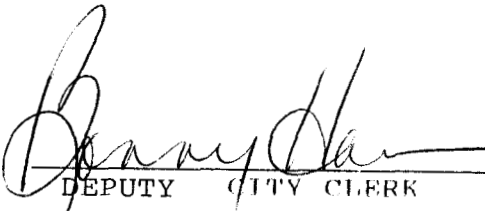
1. The Corporation of the City of North Bay is hereby authorized to invest its money, from time to time, subject to the investment provisions of the Municipal Act jointly with other municipalities in one or more investment pools established by LAS in accordance with the terms and conditions set out in the Information Package and to enter into an agreement with LAS in connection therewith.
2. The Treasurer of the Corporation is hereby authorized and directed to sign for an on behalf of the Corporation such agreements, authorizations, directions, approvals and other such documents as may be necessary or desirable to give effect to the investing powers authorized by Section 1.

READ A FIRST TIME IN OPEN COUNCIL THIS 21ST DAY OF JUNE, 1993.

READ A SECOND TIME IN OPEN COUNCIL THIS 21ST DAY OF JUNE, 1993.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 21ST DAY OF JUNE, 1993.


MAYOR


DEPUTY CITY CLERK