



TOWN OF KENTVILLE INVESTMENT ADVISORY COMMITTEE

Meeting Minutes: June 11, 2025

Town Hall, 354 Main Street, Kentville Nova Scotia

CALL TO ORDER AND ROLL CALL

This meeting was held online and was called to order by chair Cate Savage at 8:36 am.

PRESENT

Councilor Cate Savage (Chair), Deputy Mayor Deb Crowell, Investment Advisor Chris MacRae, Logan Morse, Chris Maynard, Kevin Matheson, Director Wanda Matthews, Recording Secretary Jennifer West.

REGRETS

APPROVAL OF THE AGENDA

It was moved by Chris Maynard and Logan Morse
That the agenda of June 11, 2025 be approved as amended.

MOTION CARRIED

APPROVAL OF THE MINUTES

March, April and May minutes for approval

It was moved by Chris Maynard and Logan Morse
That the meeting minutes from March, April and May be approved as amended.
Motion Carried

BUSINESS ARISING FROM THE MINUTES / OLD BUSINESS

None.

NEW BUSINESS

Value of portfolio as of May 31, 2025, \$14,060,907.60

Investment Advisor Chris MacRae reviewed his report and gave an update on changes to some stocks and dividends. He reviewed the portfolio allocation, and the equity

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exposure limit in the new Investment Policy of 50%. He suggested a change that would bring the town's equities to 40%. There are several bonds maturing this month that will allow some changes to the portfolio.

It was moved by Debra Crowell and Chris Maynard

That the committee direct the Investment Advisor to buy two bonds at \$500,000 each (similar to bond rating for Telus and Trans Canada Pipeline) from the proceeds of maturing bonds, to extend the existing bond ladder to 2030 and 2031, to be approved on June 16 or 17 by the committee chair.

Motion Carried

It was moved by Logan Morse and Debra Crowell

That the committee direct the Investment Advisor move approximately \$368,000 from the fixed income account to the equity account, from the proceeds of maturing bonds, to be approved on June 25 or June 26 by the committee chair.

Motion Carried

It was moved by Logan Morse and Chris Maynard

That the committee accept the reports as presented.

Motion Carried

NEXT MEETING DATE

The next meeting was scheduled for Wednesday July 9, 2025 at 8:30 a.m.

ADJOURNMENT

It was moved

That the June 11, 2025 meeting of the Investment Committee be adjourned at 9:12 a.m.

MOTION CARRIED



Cate Savage, Chairperson



Jennifer West, Recording Secretary