



TOWN OF KENTVILLE INVESTMENT ADVISORY COMMITTEE

Meeting Minutes: July 9, 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, Director Wanda Matthews, Recording Secretary Jennifer West.

REGRETS

CAO Chris McNeill, Chris Maynard

APPROVAL OF THE AGENDA

Addition, report on reserve funds

It was moved by Deb Crowell and Logan Morse

That the agenda of July 9, 2025 be approved as amended.

MOTION CARRIED

APPROVAL OF THE MINUTES

It was moved by Logan Morse and Deb Crowell

That the committee meeting minutes from June 11 2025 be approved as amended.

Motion Carried

BUSINESS ARISING FROM THE MINUTES / OLD BUSINESS

None.

NEW BUSINESS

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Pending Approval

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Value of portfolio as of June 30, 2025, \$14,238,436.20

Investment Advisor Chris MacRae reviewed his report and gave an update about the recent drawdown of the market and the following strong rebound. The US continues to contribute 25% to the world market, and 50% of the world's stock market due to international company headquarters in the US. Review of tactical trading and rebalancing trading. Members discussed a small change to the portfolio and agreed on a path forward.

Following the last meeting, the committee deferred the decision regarding transfer of funds.

It was moved by Debra Crowell and Logan Morse

That the Investment Committee take \$300,000 from the cash and money market fund and transfer this amount into the managed equities account.

Motion Carried

It was moved by Logan Morse and Debra Crowell

That the committee accept the reports as presented.

Motion Carried

UPDATE ON RESERVE FUNDS

Director Wanda Matthews provided a report and update on reserve funds.

NEXT MEETING DATE

The next meeting was scheduled for Wednesday September 10, 2025 at 8:30 a.m.

ADJOURNMENT

It was moved

That the July 9, 2025 meeting of the Investment Committee be adjourned at 9:10 a.m.

MOTION CARRIED

Cate Savage, Chairperson

Jennifer West, Recording Secretary