

## **Appendix A – City of Victoria Council motion from May 25, 2017**

The following motion was passed at Council May 25, 2017:

### **Municipal Finance Authority Survey Regarding Socially Responsible Investing**

*The Municipal Finance Authority of BC provided the City of Victoria with a survey to be submitted, regarding Socially Responsible Investing. Listed below are the four questions asked by the survey:*

***Question 1: Would your Municipality / Regional District be interested in investing in a socially responsible pooled investment fund if offered by the Municipal Authority of BC? (If "No" is selected, you may skip to Question 4.)***

***Question 2: Would your organization accept the following requirements of participation in a socially responsible (SRI) fund:***

- a) Funds must remain on deposit for a minimum period of 3 years to allow the fund to defray costs and ensure viability.***
- b) Confirm your understanding that an SRI-type fund has reduced diversification and attracts higher fees relative to traditional pooled funds.***
- c) Confirm commitment, prior to investing, either through a council resolution or an investment policy, that specifically allows for investment in an SRI-type fund.***
- d) A representative from your organization must be willing to participate upon request in an "advisory group" to define the parameters of such fund.***

***Question 3: What is the dollar amount your organization would be willing to invest in an SRI fund?***

***Question 4: Do you have any additional comments you would like to share with the MFA about Socially Responsible Investing?***

### **Motion:**

It was moved by Councillor Alto, seconded by Councillor Loveday, that Council:

- 1. Direct staff to answer yes to question 1,
- 2. Direct staff to answer yes to 'agree to all' for question 2, subject to clarification from MFA, more specifically what is meant by SRI,
- 3. Direct staff to determine and report back to Council on a proposed amount for question 3.
- 4. Question 4: send CRD recently adopted Socially Responsible Investment (SRI) clause to the MFA for information and consideration and thank the MFA for taking the steps for exploring Socially Responsible Investment options.

**Carried**

**For:** Mayor Helps, Councillors Alto, Coleman, Loveday, Lucas, Madoff, and  
Thornton-Joe

**Opposed:** Councillor Young