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ONE Investment Launches first Joint Investment Board for Municipalities in Ontario

May 19, 2020

ONE Investment is pleased to launch Ontario's first Joint Investment Board (JIB) to manage municipal investments under the Prudent Investor Standard. This milestone ushers in a new era for greater choice, and potentially better returns, on municipal investments for the sector. ONE worked closely with the six Founding Municipalities to shape the Prudent Investor solution and tailor it specifically to the needs of Ontario's municipal sector.

Bracebridge, Huntsville, Innisfil, Muskoka, Whitby and Kenora have come together as founding municipalities. Their leadership has been instrumental in creating a path for any municipality, large or small, to gain access to and benefit from Prudent Investor.

The seven-member JIB convened for its inaugural meeting on May 19 and continues to meet today, May 20. The Board is currently made up of one treasurer from a founding municipality and six professionals with a mix of experience in the municipal sector and the investment industry, including global markets and pensions. Many of the Board members have been working with ONE and Legal List investors for several years through ONE's Investment Advisory Committee.

[Meet members of the ONE JIB.](#)

The ONE JIB will be responsible for managing investments according to each municipality's respective investment policy. ONE's full-service Prudent Investor option includes full step-by-step support and professional advice by [ONE Advisory Services](#). ONE staff will assist municipalities through the process, including development of investment policies and plans, templates for by-laws and staff reports for Council.

ONE will guide treasurers as well, from understanding their cash flow and asset management plan, to creating a capital financing strategy. This support is important, particularly for smaller municipalities who do not have the staff capacity or expertise to manage investment strategy. Importantly, advice is provided by salaried staff, not by commissioned managers. As a not-for-profit, ONE is about municipalities coming together to do more for their communities.

The final regulatory steps to enable the JIB to invest funds for the municipality will be completed over the next several weeks. Investing by the JIB would then begin in early July.

As municipalities try to do more with less, a well-planned investment strategy can help save for long-term projects. The Prudent Investor Standard is now another choice for municipalities to achieve their goals. ONE Investment continues to operate funds under the Legal List. Both are part of ONE's approach to combine municipal investments to achieve more advantageous economies of scale, which reduces management fees and can improve returns.

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