

B.3

MOTION ON NOTICE

3. Responsible Investing by the City of Vancouver

MOVER: Councillor Andrea Reimer

SECONDER:

WHEREAS

1. According to the City of Vancouver's 2011 Statement of Financial Information, the market value of the City's total cash and investments was \$809,832,000;
2. The City and its employees contribute to the Municipal Pension Plan, with \$53.9 million paid by the City and employee contributions of \$42.1 million to the plan in 2011;
3. The City has an ethical purchasing policy that ensures the City does business with companies who respect the environment, human and civil rights, and ensures that purchasing activities are aligned with the City's mission statement and values;
4. The City of Vancouver's pension plan is required to be managed by the BC Investment Management Corporation (BCIMC), which invests on behalf of public sector clients in British Columbia;
5. Ethical and responsible investment policies have become commonplace with many organizations, including the UN, which has established a Principles for Responsible Investment Initiative.

THEREFORE BE IT RESOLVED THAT staff report back on how the City's cash investments and pension plan align with the City's mission, values and ethical purchasing policy.

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