

SINKING FUND TRUSTEES FOR THE CITY OF WINNIPEG

MEMBERS

Paul Olafson
Rob Provencher
Tanis Yanchishyn

Mike Ruta, Chief Financial Office

JURISDICTION

The Sinking Fund Trustees were created as a body corporate under section 314(2) of the former City of Winnipeg Act (repealed) to administer and perform the duties required to manage a Sinking Fund.

The City of Winnipeg Charter, section 520, requires the existing Sinking Fund Trustees to continue to manage the sinking fund contributions on sinking fund debentures that were outstanding at the time the new Charter came into force.

COMPOSITION

The Board of Trustees is comprised of four Trustees. Three are appointed by Council and the fourth Trustee is the Chief Financial Officer.

Trustee compensation for each meeting is \$500 for the Chairperson and \$400 for Trustees not employed by the City.

FUNCTION

The Sinking Fund Trustees manage a Sinking Fund for City debentures issued prior to December 31, 2002.

The City of Winnipeg's Financial Services Division manages the City's sinking fund investments for sinking fund debentures issued subsequent to December 31, 2002.

Meeting frequency is four to six times per year.

FUNCTION

Mike Ruta, Chief Financial Officer
Chief Financial Office
Administration Building, 510 Main Street
Winnipeg, MB R3B 1B9